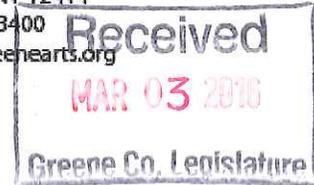




Greene Arts

Greene County Council on the Arts  
398 Main Street, P.O. Box 463  
Catskill, NY 12414  
518.943.3400  
www.greenearts.org



**FY 2014 - 2015**

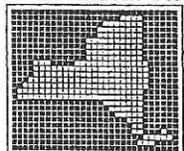
# ANNUAL REPORT

**History & Activities:** Since 1975, the GCCA has provided programming, information and services to artists, arts organizations, cultural and educational institutions, civic groups, community agencies, and the general public. While our central mission is to broaden and enrich the quality of life in Greene County, over the years our programs and activities have grown and expanded to reflect the varied needs of our constituents. We are first and foremost a service organization. We act as a chamber of commerce for the arts and as a clearinghouse for the promotion of arts activities. We foster an awareness of the vast cultural resources within Greene County through the support of our artists and cultural organizations. And we serve our community through the development and presentation of cultural and arts-related activities. Our aim is to stimulate the area's cultural and economic growth through the arts.

**Vision:** We envision Greene County as a cultural center of the Catskills and Hudson Valley where the quality of life is enriched by artistic and cultural programs, actively enjoyed and supported by residents and visitors alike.

**Mission:** To provide the leadership and vision necessary for our communities to work together, support the work of our artists and cultural organizations and promote artistic and cultural opportunities for our residents and guest.

State of the Arts



NYSCA



**Greene County Council on the Arts**

Thanks to the New York State Council on the Arts, Governor Cuomo, the New York State Legislature, and the Greene County Legislature for vital support.

Thanks to The Bank of Greene County for major underwriting of the Beaux Arts Ball.

Thanks to Yama Industrials for donation of computer services.

Thanks to all of you for your continued support.

## 2016 - 2018 Proposed BOARD OF DIRECTORS

### ACTION: Move to accept slate as presented as a whole

<u>Current Title</u>	<u>Name</u>	<u>Area of Representation/Affiliation</u>
President:	David Slutzky	Hunter: <i>Artist, Resort Industry</i>
1 <sup>st</sup> Vice President:	William Deane	Ashland: <i>Artist, Civil Engineer (retired)</i>
Treasurer:	Jeff Friedman	Catskill: <i>Greene County CC Exec Director</i>
Assistant Treasurer:	Paul Poplock	Catskill: <i>Business, Finance</i>
Recording Secretary:	Lawrence Krajeski	Durham: <i>Exec. Director, Non Profit Industry</i>
	Kico Govantes	Catskill: <i>Artist, Art Dealer</i>
	Liz Kirkhus	Catskill: <i>Designer, Business Owner</i>
	Nancey Rosensweig	Catskill: <i>Choreographer &amp; Dancer, GYN/Midwifery</i>
	Laura Segall	Cairo: <i>Art Teacher, Dev. Dir. Non Profit (retired)</i>
	Sheila Trautman	Jewett: <i>Artist</i>

#### Nominees from December 2015

### ACTION: Move to elect to Board of Directors effective immediately

Maggie Fine	Athens: <i>Theater, Hospitality Business Owner</i>
Gretchen Mallory	Catskill: <i>Elementary Teacher (retired)</i>

GCCA wishes to thank retiring Board members John Sowle and Brenda Taylor for their excellent service.

#### BOARD OF ADVISORS

Karl T. Anis (Windham); Ava Barbour (Cairo); June Battisti (Catskill); Susan Beecher (Jewett); Dick Brooks (New Baltimore); Frank Cuthbert (Athens); Michel Goldberg, (Freehold); Louise Hughes (Jewett); Ronnie McCue (Catskill); Kim McLean (Athens), Patrick D. Milbourn (Catskill); Patti Morrow (Windham); Ruth Sachs (Jewett), Michael Smith (Catskill), Robert Sheridan (Haines Falls); John Sowle (Catskill), Reginald Willcocks, (Windham)

#### STAFF

Kay Stamer, Executive Director  
Sharon Hulett-Shepherd, Asst to Director; Membership Coordinator, Arts Alive Editor  
Sara Pruiksma-Rizzo, Community Arts Grant Coordinator (as of 6/2015)  
Renee Nied, Schoharie County Decentralization Coordinator  
Niva Dorell, Visual Arts Director (as of 12/28/2015)  
Patricia Britton, Bookkeeper, Financials  
Ruth Leonard, Lex Grey & Tara Van Roy, "Sprouts Co-Directors"  
William Barnds, Catskill Gallery Reception, Courtesy of Experience Works

GCCA wishes to thank Colette Lemmon (14 years), Fawn Potash (6+ years), Molly Stinchfield (2 years), Donna Trunzo and Dale Loughran (2 years) for their excellent work. We wish them well in their current endeavors.

#### Consultants

Anthony Rago, Apogee Web Advisor  
Kate Boyer, Arts Alive Layout & Design  
Carrie Dashow, Grants Consultant  
Eugene DeVillamil, Computer Tech  
Colette Lemmon, Community Arts Grants

#### Volunteer Gallery/Office Staff

Dara Young, Editor, Calendar & Opportunities  
Jean Heiberg & Wayne Sheridan, *Arts Alive* Contributors  
Jordan Baker, William Barnds, Kirsten Bates, William Carbone, Dot Chast, Piper Dorrance, Flo Hayle,  
David Hopkins, Millie Goldberg, Pam Jones, Pat Lemmon, Andi Porazzo-Nangle,  
Carol Swierzowski, Richard Talcott, Dara Trahan, Shebar Windstone

#### Catskill Gallery Committees

Deborah Artman, Kirsten Bates, Jordan Baker, Jill Skupin Burkholder, Kico Govantes, Ashley Hopkins-Benton, Erica M. Klein, Ruth Leonard, Molly Stinchfield, Carol Swierzowski, Richard Talcott, Dara Trahan  
*...and a host of people like you!*

## The Year 2015- in Review

**Prelude:** The year 2015 has been exciting and challenging. The challenges we faced in 2010 continued into 2014 and beyond. They were enormous. Beginning in 2009, our funding from NYSCA was delayed to the point where we were struggling to keep the doors open and the lights on at our Catskill Gallery headquarters. For our fiscal year 2012-13, funding was not received until the end of our year – June 2013. We are very happy to report that our funding seems to be getting back on track. Since last year, we have been receiving our operating funds and most of our regrant funds in October – 4 months after the beginning of our fiscal year. Much better! The rewarding, not to mention heartwarming, side of the equation is the number of you who responded to our appeals. We're holding on thanks to all of you and we can't thank you enough!

Thanks to our advocacy effort in the state budget for 2015-16, NYSCA received an additional \$5 million. One million was put to NYSCA's REDC (Regional Economic Development Council) budget and the balance was distributed to programs for returning applicants. All Decentralization regrant sites were awarded an additional 20%. This increase was applied to our Community Arts Grants program. As an agency on multi-year funding (which means they trust us), we did not receive an increase in our general operating support (GOS) due to state contracting difficulties, and we did not receive a REDC grant for FY15-16. Arts Advocates throughout the state requested an additional \$10 million in the state's FY 16-17 budget, but the Governor's recommendation actually calls for a 1% decrease over last year. We will continue to ask our elected officials to support an increase prior to the adoption of the budget on April 1<sup>st</sup>. You will be hearing more from us on this important issue.

Another issue which has the potential to affect our bottom line is on the horizon. Due to the state's "late contracting" ruling, NYSCA may change our contracting year to September – two months after our fiscal year begins. This appears to be a best case scenario. "Gap" funding does not appear to be possible. Apparently, NYSCA does not have the staff resources to process grants in what the state considers a timely manner. We'll keep you posted regarding this issue.

Our County funding was held level for the fifth year in a row. While we advocated for an increase, we are truly grateful for the county's support after several years of 10% cuts (from a high in FY 09-10 of \$53,769 to our current \$46,950.) With the economy stretched, funding for the arts is often considered by many to be of a "discretionary" nature – with food, shelter, health care and education being the essentials. Yet, consider this information provided by the National Assembly of State Arts Agencies. In addition to the inherent value to society, the arts offer a distinctive blend of benefits, including:

- **Economic Drivers:** The arts create jobs and produce tax revenue. A strong arts sector is an economic asset that stimulates business activity, attracts tourism revenue, retains a high quality of work force and stabilizes property value. The arts have been shown to be a successful and sustainable strategy for revitalizing rural areas, inner cities and populations struggling with poverty.
- **Educational Assets:** The arts foster young imaginations and facilitate children's success in school. They provide the critical thinking, communications and innovation skills essential to a productive 21<sup>st</sup> century work force.
- **Civic Catalysts:** The arts create a welcoming sense of place and a desirable quality of life. The arts also support a strong democracy, engaging citizens in civic discourse, dramatizing important issues and encouraging collective problem solving.
- **Cultural Legacies:** The arts preserve unique culture and heritage, passing a state's precious cultural character and traditions along to future generations.

As we reflect on 40 years of service to our community, we are all the more grateful to our members, donors and friends for your continued support. It is also important to note the wonderful contributions of our exceptionally talented and dedicated staff, Board of Directors, artists and volunteers. We have been blessed.

Let us all continue to work together toward a common goal – economic revitalization through the arts and the continued realization of our vision.

## HIGHLIGHTS OF THE YEAR 2015

### PROGRAMS & SERVICES

Now celebrating its 40<sup>th</sup> Anniversary Year, GCCA's presence has brought thousands of dollars in state and federal funds into the county in support of the arts, and our partnerships with the Greene County Legislature and local businesses have put local dollars to work keeping local arts healthy and vibrant. GCCA has nurtured artists in all disciplines throughout the county and the region and has been their stalwart advocate since the inception of many of the arts organizations that now grace Greene County with their presence. We at the Greene County Council on the Arts are proud to be a continuing wellspring of support for this wonderful spirit of creativity, experimentation and artistic achievement.

**Catskill Gallery Exhibitions** - GCCA hosted another year of notable exhibits under the direction of Molly Stinchfield. In late December 2015 GCCA welcomed Niva Dorell as Visual Arts Director after Molly made the decision to devote her time exclusively to Freehold Arts Exchange where she is Co-Founder and Director. Before her official departure as Visual Arts Director, Molly organized two fundraisers in 2015, the first held in May, *between the lines*, conceived by Board Member Nancey Rosensweig, and then solely orchestrated the second, "40 Years/40 Artists" that began in October 2015 and still continues on with various exhibits and elements in celebration of GCCA 40<sup>th</sup> Anniversary year. Both fundraisers directly benefit the GCCA Visual Arts program.

*Extreme Surfaces* was the inaugural show of the 2015 exhibition season. This group exhibit showcased strong and provocative work by some of the Hudson Valley's best artists. Simultaneously, the Upstairs Gallery hosted a solo show, *Action/Reaction*, a solo show of elegant organic compositions by Windham painter Anne Christman.

In March GCCA hosted its annual Youth Arts exhibit, *Outside the Lines*. Hundreds of young student artists, K-12, from both public and home schools throughout Greene County had the opportunity to display their work. The exhibit brought many families to our gallery, some for the first time.

Following in late April, two exhibits led to the anticipation of a special fundraiser, *between the lines*, held at nearby Catskill Mills on May 16. The exhibit *Linear Language: More is More*, showcased detailed, obsessive and repetitive drawings by Hudson Valley contemporary artists and explored drawing as a way of developing and recording a language, mapping one's personal history and evolution of thoughts. The upstairs gallery was host to *El Primer Abrazo: Kico Govantes Solo Show*. Govantes' paintings stem from a deep reverence for the cup-vessels to carry water from the river to the home, viewed as a crucial development of civilization. In his paintings, Govantes transformed the vessel into a human torso: a symbol of our emptiness, a void waiting to be filled by knowledge, culture, spirituality, and community.

The following group exhibit, *Microcosm*, evoked nature's abstract beauty through works created more abstractly, unfolding in complex patterns, overlapping shapes and glorious color. *Microcosm* featured the vibrant, intricate work of Sarah Barker, Marieken Cochius, Alicia Doeblner, Rob van Erve and Pamela W. Wallace. Simultaneously *Plant Spirit Series*, the solo

show by Sarah Barker that inspired the “Mircocosm” group exhibition was displayed in the upstairs gallery. The exhibits were on view through July 25<sup>th</sup>.

The month of August the *Give and Take* exhibit presented various past recipients of the Decentralization Individual Artist Grant (DEC/IA), the re-grant program of New York State Council on the Arts administered by GCCA to provide support for artists in the production of original work. The DEC/IA awards are intended to benefit artists by creating a dialogue with a community that inspires or impacts the artist’s creative process and by encouraging personal artistic growth. The upstairs gallery showcased 2014 Individual Artist Grant Recipient Jill Burkholder’s series *Hidden Worlds in the Catskills*. The series uncovered the natural wonders of the region with a process combining surveillance-style snapshots of wildlife and hand-worked, stylized photographic prints. Local forest animals triggered the motion sensitive camera, recording a high resolution digital image to the camera’s memory card and simultaneously transmitting a preview image to an iPhone.

In September through November Molly Stinchfield curated a particularly poignant and thought provoking exhibition. *Beyond the Bars* was a series of art and storytelling events held in Greene, Columbia and Ulster Counties from a variety of collaborating organizations and individuals. *Beyond the Bars* engaged the community in learning and dialogue about the justice systems in the Twin Counties. Events included book talks, film screenings, performances and panel discussions. The *Beyond the Bars* art exhibition at GCCA revealed the powerful and transformative role of creative expressions in the lives of incarcerated and formerly incarcerated people and their advocates. Organizations and individuals with a diverse array of experiences in the justice system worked with artists and scholars in the Hudson Valley and beyond to create this exhibition without walls.

The *40 Years/40 Artists* special exhibit took place as GCCA launched its 40th anniversary year, attracting new artist members and art collectors to the Arts Council. All GCCA artist members were invited to submit one small work of art for consideration for the juried series of opportunities, including a group show, a solo show, high quality reproduction and circulation of art work and a silent auction at our 40<sup>th</sup> Anniversary Party on October 3, 2015. The 40 chosen artists’ original works were not only sold in silent auction at the Anniversary Party but also reproduced as an art collection in a boxed postcard sets and available for purchase. The sets are \$20 and will remain on sale throughout 2016. The proceeds directly benefit the GCCA Visual Arts Program.

To end the year, GCCA proudly hosted its artist member’s works in Salon 2015 and Handmade Holiday in the Artful Hand Boutique. Ever popular, scores of original artworks and craft items were sold from mid November through January 7, 2016.

**Mainly Greene & Masters on Main Street** - Sponsored by the Greene County Council on the Arts; Mainly Greene continued to promote the arts and culture, events and excursions around Greene County. Mainly Greene received \$60,000 Regional Economic Development Council grant to support *American Masquerade*, a year-long project exploring creative transformation. The collaborative group, Greene County Council on the Arts’ Masters on Main Street project, Catskill Mountain Foundation, Prattsville Art Center and Zadock Pratt Museum, have worked together for three years, sharing program planning, marketing and funding strategies. Committed to making an impact on each organization’s community through

the arts, the partners carefully selected project themes that are both relevant to residents and attract cultural tourists. In 2015, Mainly Greene presented both contemporary and historic art exhibits, a baroque opera, three flash-mob dances depicting the violent revolt of the region's tenant farmers in the mid 1800's. Long after feudalism had ended in Europe, the old-world manor system was revived in the Hudson Valley and Catskill Mountains, granting millions of acres to transplanted European aristocrats to manage a land settlement scheme designed to transform the wilderness into agricultural communities. Visit the site [www.mainlygreene.org](http://www.mainlygreene.org) for the review of the events that took place over the summer.

**Catskill Gallery, Offices & Information Center** – If you have visited our gallery in Catskill or seen a copy of *Arts Alive*, our bimonthly publication, you know the work we do providing opportunities and information for artists and the general public. Each year, we coordinate and mount five to six group shows in our 1<sup>st</sup> floor gallery and three to four solo shows in our 2<sup>nd</sup> floor gallery, where the work of artists and crafters can also be seen at The Artful Hand, our gift boutique. To complement our gallery exhibits, we offer special lectures, performances, workshops and book signings throughout the year.

**Arts Alive!** Our bi-monthly newspaper continues to provide essential information to artists, members and the general public regarding cultural activities and opportunities. *Arts Alive* will continue as long as advertising revenues are generated. The GCCA believes that *Arts Alive* is a valuable resource for our members. If you believe as we do, please spread the word for advertising revenue. Sharon Shepherd is in charge of production. Kate Boyer has been providing the graphic layout and design. Our friend and volunteer, Dara Young, has taken on the responsibility of compiling the information found in our Events Calendar and Artist Opportunities.

**Cultural Fund Re-grant Programs** – Two re-grant programs provide vital support to established and emerging artists, cultural organizations, and community-based groups while ensuring a wealth of cultural activities to a broad range of constituents. In 2015 the GCCA awarded \$120,700 to not for profit organizations and individual artists through the County Initiative Program (CIP) and Community Arts Grants in Columbia, Greene and Schoharie County. Funding for (CIP) is received from the Greene County Legislature and is intended for major cultural organizations in Greene County. Funding for Community Arts Grants is received from the New York State Council on the Arts. Community Arts Grants include several tiers for cultural funding to non-profit community organizations, individual artists, and Arts Education. Arts Education is our partnership with schools, teaching artists, students and parents that provides developmental support and matching funds to artists for in-school curriculum based residencies. Abundant thanks to Colette Lemmon, our former Director of Community Arts Grants, for shepherding this vital program through all its vagaries for the past 14 years. In June 2015 Sara Pruiksma-Rizzo became the new Community Arts Grants Coordinator and continues to expertly oversee and manage the program. Thanks also to Renee Nied, our on-site coordinator for Schoharie County grants. These re-grant programs are our most important means of supporting the growth and development of the arts within our communities and we thank the New York State Council on the Arts and the Greene County Legislature for providing us with the funding which makes this possible. Through these programs we are able to bring our tax dollars home and put them right back to work within our community.

**Programs for Youth – Youth ArtsReach “Sprouts”** programs provide services to children, students, parents, and community groups while providing employment and presenting opportunities to a variety of artists. These summer workshops are offered free to Greene County youth and provide a wide spectrum of programming designed to enhance creativity and self-esteem. At the same time, school studies are enhanced and skills are developed which help our young people react in a positive manner to the problems of today while preparing them for meeting the challenges of the future. “Sprouts” is coordinated with school districts and community groups to serve the needs of our young people. During any given year, “Sprouts” employs over 20 artists teaching programs in Music, Art, Theatre and Dance to over 300 children and young adults throughout Greene County.

Donna Trunzo and Dale Loughran, Sprouts Co-Directors in 2014 and 2015, decided to pursue advancement in their individual teaching professions at Cairo-Durham Central School District. They passed the “Sprouts torch” back to Ruth Leonard, former “Sprouts” Director for 18 years, consultant and art teacher. Ruth will be joined by Co-Directors Lex Grey and Tara Van Roy, who each have years of experience as teachers in the program. Donna and Dale did a remarkable job with gaining new students, friends and funds to support this important program for Greene County’s youth.

Major funding for Sprouts is received from the Greene County Legislature, the Greene County Youth Bureau, the United Way of Columbia-Greene, New Athens Generating, the Nan Guterman Foundation, Hudson River Bank & Trust, and Stewart’s Holiday Match. Matching funds are received from almost every municipality in the county as well as from local businesses, corporations, and individuals.

**Fundraising Programs – *The Beaux Arts Ball*** is our largest fundraiser, generating proceeds of between \$55,000 and \$70,000. The success of the Ball is directly linked to the generosity of our benefactors and artists, whose donations of art for the auction build substantial proceeds. As a “thank you” to our artist members, each year an artist who donates work to the Silent Auction is randomly selected to receive two tickets to the Ball.

At the Ball we also honor those who have contributed substantially to the arts in Greene County. In 2015 our Distinguished Service Award was presented to Natalia Sonevytsky, co-founder and President of the Music & Art Center of Greene County. Thanks to Natalia and a dedicated core of volunteers, The Music & Arts Center recently held its 33<sup>rd</sup> year of presenting remarkable world class music, Ukrainian folk arts workshops and visual arts at the Grazhda in Jewett. This year GCCA will honor Frank Cuthbert, a longtime friend and valued Board member from January 2004 through January 2014. Frank is an outstanding musician and composer, who is also known to many for his involvement in the community since the early 1990’s when he spearheaded the development of Catskill’s Main Street in the revitalization of historic buildings. As the owner of Brik Gallery, Frank hosted several fundraisers for the Greene County Council on the Arts. We salute our dear friend, artist and arts advocate, Frank, with the 2016 Distinguished Service award!

As an added element of fun and festivity, we encourage “creative” black tie and masks. For those who may not have a mask, we will have artist made masks available at the Ball. So, come join in the fun on Saturday, April 2, 2016 at the Copper Tree Restaurant at Hunter Mountain!

On May 16, 2015 a special fundraiser, *between the lines*, was held at the newly renovated Catskill Mill at 361 Main Street in Catskill. Conceived by GCCA Board Member Nancey Rosensweig as a spring fundraiser for GCCA, this event was designed to attract GCCA supporters who missed the Beaux Arts Ball in March, as well as create an opportunity for younger members of our community to contribute in a way that accommodates all income levels. The evening was presented in three parts: a live auction of donated original artwork, a modern dance performance performed by nine dancers whose movement was interpretive of original sketches by noted artist Kiki Smith and a dance party open to people of all ages. The professional dancers repeated the performance three times due to the unexpected amount of walk-in attendees. A reception preceding the performance, featuring delectable Vietnamese appetizers donated by the Catskill Mill Food Truck, Doubles II provided the cash bar and DJ Trevor Babb commandeered the really fun Dance Party. This special event raised over \$10,500 in funds.

In the fall we offered our 40<sup>th</sup> Anniversary Party in the place of our annual *Garden Party* at the Beattie-Powers Place, courtesy of the Friends of Beattie-Powers Place. The 40<sup>th</sup> Anniversary Party was held on October 3<sup>rd</sup> and the event raised close to \$12,000! Thanks to all of our fabulous musicians and performers and our steadfast volunteers - all friends who gave up the early October day to make it happen! And, of course, to our local culinary contributors and drink purveyors who kept everyone well fed and happy. Our raffle donors and *40 Years/40 Artists* silent auction artists contributed greatly to the excitement and our coffers. GCCA has so many people to thank, including everyone who attended and helped us celebrate our 40<sup>th</sup> Anniversary promoting the arts and culture abundant in our region. The 40<sup>th</sup> Anniversary celebration continues with the first two exhibits of the 2016 season showcasing the jurors' choice of ten artists from the *40 Years/40 Artists* exhibit and are now participating in the *Ten Artists: One Group Show*. Peoples' Choice recipient Ruby Silvius work is also on display through February 27, 2016. *40 years/40 Artists* boxed postcards will remain available for purchase throughout the 2016 season.

This is only a sampling. As we go forward, we can be thankful for your support and that our mission continues to be accomplished - *to broaden and enrich the quality of life in Greene County by developing and strengthening all the arts and by fostering cultural and arts related activities in Greene County.*

We hope we can count on your continued support to help us provide meaningful, quality programs and services to our constituents. We are able to maintain such a diverse array of programs and reach so many current and future artists through the generous support of you, our committed members and donors. We couldn't do it without you. Your input is vital to our success and always welcome. Let us hear from you.

On behalf of all of us at the Greene County Council on the Arts, thank you one and all!



Kay Stamer, Executive Director



David Slutzky, President Board of Directors

**GCCA Fiscal Year Comparisons**

**Greene County Council on the Arts**  
 Profit Loss Previous Year Comparisons  
 FY 11-12 thru FY 15-16

	Jul '15 - Jun 16	Jul '14 - Jun 15	Jul '13 - Jun 14	Jul '12 - Jun 13	Jul '11 - Jun 12
	Working	Reviewed	Audited	Audited	Audited
<b>Income</b>					
Earned Revenue (Memberships, Sales, Fundraising)	136,575	123,855	146,841	103,633	96,642
Contributed Revenue (Special Appeals, MOMS)	15,363	18,752	29,367	28,850	62,810
Government Support (REDC highlighted, see below)	287,693	287,700	341,682	274,158	229,785
Other Revenue (Documented In-Kind)	4,212	4,688	5,268	11,913	7,483
<b>Total Income</b>	<b>\$ 443,843</b>	<b>\$ 434,995</b>	<b>\$ 523,158</b>	<b>\$ 418,555</b>	<b>\$ 396,720</b>

<b>Expense</b>					
Personnel (includes special REDC/MOMS funding)	183,477	185,658	190,444	178,309	188,857
Artist & Cultural (REDC grants added)	162,869	169,415	218,720	157,695	136,210
Outside Services	7,800	9,160	7,070	7,855	8,013
Space (includes potential rent for Schoharie DEC)	11,600	8,317	6,819	9,437	8,098
Travel & Conference	4,382	3,962	3,880	3,397	3,196
Marketing & Promotion (see note below)	10,879	12,611	13,628	16,145	19,729
Maintenance/Equipment	8,777	8,987	6,178	7,637	5,650
Other Operating Costs	54,059	52,639	61,316	45,122	46,603
Depreciation & Adjustments	6,500	6,698	6,172	6,233	6,508
<b>Total Expense</b>	<b>\$ 450,343</b>	<b>\$ 457,447</b>	<b>\$ 514,227</b>	<b>\$ 431,830</b>	<b>\$ 422,865</b>
<b>Net Income per audit:</b>	<b>\$ (6,500)</b>	<b>\$ (22,452)</b>	<b>\$ 8,931</b>	<b>\$ (13,274)</b>	<b>\$ (26,145)</b>
Less Depreciation	\$ 6,500	\$ 6,698	\$ 6,172	\$ 6,233	\$ 6,508
<b>Net Operating Income:</b>	<b>\$ -</b>	<b>\$ (15,754)</b>	<b>\$ 15,103</b>	<b>\$ (7,041)</b>	<b>\$ (19,637)</b>

Notes for yearly variances -

Revenue:					
Sales	\$ 12,000	\$ 11,926	\$ 7,847	\$ 8,091	\$12,616
Fundraising Gross *projecting additional \$15,400 by Jun	\$ 92,275	\$ 78,357	\$ 103,515	\$ 66,664	\$54,007
Special Appeal Donations	\$ 3,500	\$ 3,505	\$ 4,190	\$ 7,407	\$6,398
Government Support: NYSCA (Increase for DEC)	\$ 211,000	\$ 181,500	\$ 178,102	\$ 174,350	\$174,150
" " Gov's REDC grant	\$ 16,193	\$ 48,000	\$ 105,000	\$ 45,000	
" " County (GOS, CIP + Sp. Sprouts)	\$ 50,950	\$ 49,950	\$ 50,950	\$ 46,950	\$46,950

Expenses:

Personnel & Artist/Cultural increases reflect funding for REDC & partners  
 Marketing: Eliminated most printing. Now use Arts Alive, Constant Contact, Web, FB, etc.

\*MOMS surplus carryover to FY 13-14 REDC

**GREENE COUNTY COUNCIL ON THE ARTS, INC.  
REVIEWED FINANCIAL STATEMENTS  
JUNE 30, 2015**

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
FINANCIAL STATEMENTS  
JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

Table of Contents

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

To the Board of Directors of  
Greene County Council on the Arts

We have reviewed the accompanying statement of financial position of Greene County Council on the Arts. (a nonprofit corporation) as of June 30, 2015, and the related statements of activities, functional expenses and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of company management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement whether due to fraud or error.

Our responsibility is to conduct the review engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. Those standards require us to perform procedures to obtain limited assurance as a basis for reporting whether we are aware of any material modifications that should be made to the financial statements for them to be in accordance with accounting principles generally accepted in the United States of America. We believe that the results of our procedures provide a reasonable basis for our conclusion.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

The 2014 financial statements were audited by us and we expressed an unmodified opinion on them in our report dated November 13, 2014. We have not performed any auditing procedures since that date.

The supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements

*The Accounting Offices of Tom Fucito CPA, P.C.*

The Accounting Offices of Tom Fucito CPA, P.C.  
Cairo, New York  
November 13, 2015

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
STATEMENTS OF FINANCIAL POSITION  
AS OF JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

**ASSETS**

	Notes	June 30,	
		2015	2014
<b>Current Assets</b>			
Cash in Bank		\$ 54,299	\$ 66,122
Cash on Hand	Note B	50	50
Accounts Receivable	Note B	2,904	3,541
Inventory		3,029	3,734
Prepaid Expenses	Note B	918	1,069
<b>Total Current Assets</b>		<b>61,200</b>	<b>74,516</b>
<b>Property &amp; Equipment</b>			
Net of accumulated depreciation of \$130,767 and \$124,069, respectively	Notes B & C	100,500	101,593
<b>Total Assets</b>		<b>\$ 161,700</b>	<b>\$ 176,109</b>

**LIABILITIES AND NET ASSETS**

	Notes	June 30,	
		2015	2014
<b>Current Liabilities</b>			
Accounts Payable		\$ 12,291	\$ 7,130
Advance Payments Received		11,922	8,120
Payroll Taxes Payable		3,869	6,205
Sales Tax Payable		71	86
Rent Security Deposit		325	300
Credit Card Payable		1,737	239
Line of Credit Payable - Bank of Greene County	Note D	100,000	100,000
<b>Total Current Liabilities</b>		<b>130,215</b>	<b>122,080</b>
<b>Total Liabilities</b>		<b>130,215</b>	<b>122,080</b>
<b>Net Assets</b>			
Unrestricted	Note B & E	9,249	31,905
Temporarily Restricted		22,236	22,124
Permanently Restricted		-	-
<b>Total Net Assets</b>		<b>31,485</b>	<b>54,029</b>
<b>Total Liabilities and Net Assets</b>		<b>\$ 161,700</b>	<b>\$ 176,109</b>

See independent accountant's review report and accompanying notes to financial statements.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

	Notes and Schedule	For the Years Ended June 30,	
		2015	2014
<b>Unrestricted Net Assets:</b>			
<b>Revenue</b>			
Governmental Support	Note F & Schedule One	\$ 286,905	\$ 341,682
Fundraising		78,417	103,515
Business Donations		11,508	16,855
Memberships		19,330	20,685
Artists Sales		11,926	7,847
Foundations & Grant Income		8,052	8,959
Contractual Fees		9,370	11,379
Private Donations		4,813	6,489
Rental		3,793	3,175
Interest Income		103	94
Miscellaneous Income			105
<b>Total Unrestricted Revenues</b>		<b>434,217</b>	<b>520,785</b>
<b>Net Assets Released from Restrictions</b>			
Satisfaction of Masters on Main Street Restrictions	Note B	-	4,938
<b>Total Net Assets Released from Restrictions</b>		<b>-</b>	<b>4,938</b>
<b>Total Unrestricted Revenues and Net Assets Released from Restrictions</b>		<b>434,217</b>	<b>525,723</b>
<b>Expenses</b>			
Program Services		<b>360,333</b>	411,358
Support Services			
Management and General		59,369	60,908
Fundraising		37,171	41,962
Total Support Services		96,540	102,870
<b>Total Expenses</b>		<b>456,873</b>	<b>514,228</b>
<b>Increase (Decrease) in Unrestricted Net Assets</b>		<b>(22,656)</b>	11,495
<b>Temporarily Restricted Net Assets</b>			
Increase in Temporarily Restricted Net Assets		112	2,374
Net Assets Released from Restrictions			(4,938)
<b>Increase (Decrease) in Temporarily Restricted Net Assets</b>		<b>112</b>	<b>(2,564)</b>
<b>Permanently Restricted Net Assets</b>			
Increase (Decrease) in Permanently Restricted Net Assets		-	-
Increase (Decrease) in Net Assets		<b>(22,544)</b>	8,931
Net Assets at Beginning of Year		54,029	45,098
<b>Net Assets at End of Year</b>		<b>\$ 31,485</b>	<b>\$ 54,029</b>

See independent accountant's review report and accompanying notes to financial statements.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

	For the Years Ended June 30,	
	2015	2014
<b>Cash Flows Provided By (Used By) Operating Activities</b>		
Increase (Decrease) in net assets	\$ (22,544)	\$ 8,931
Adjustments to reconcile change in net assets to net cash provided from operating activities:		
Depreciation Expense	6,698	6,171
(Increase) Decrease in operating assets:		
Accounts Receivable	637	(440)
Inventory	705	(1,858)
Prepaid Expenses	151	(94)
Increase (Decrease) in operating liabilities:		
Accounts Payable	5,161	561
Advance Payments Received	3,802	(4,182)
Payroll Taxes Payable	(2,336)	2,766
Sales Tax Payable	(15)	25
Rent Security Deposit	25	300
Credit Card Payable	1,498	(40)
<b>Cash Flows Provided By (Used By) Operating Activities</b>	<u>(6,218)</u>	<u>12,140</u>
<b>Cash Flows Provided By (Used By) Investing Activities</b>		
Purchases of Property and Equipment	(5,605)	(1,460)
<b>Cash Flows Provided By (Used By) Investing Activities</b>	<u>(5,605)</u>	<u>(1,460)</u>
<b>Cash Flows Provided By (Used By) Financing Activities</b>		
<b>Cash Flows Provided By (Used By) Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Total Increase (Decrease) in Cash</b>	\$ (11,823)	\$ 10,680
<b>Cash at Beginning of Year, July 1, 2014 and 2013</b>	66,172	55,492
<b>Cash at End of Year</b>	<u>\$ 54,349</u>	<u>\$ 66,172</u>
<b>Supplemental Disclosures</b>		
Income Taxes Paid	\$ -	\$ -
Interest Paid	\$ 4,055	\$ 4,112

**Noncash Transactions**

During the years ended June 30, 2015 and 2014 the Organization received noncash donated services totaling \$4,688 and \$5,268, respectively. This same amount was also recorded as noncash transactions to various expenses.

See independent accountant's review report and accompanying notes to financial statements.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
 STATEMENTS OF FUNCTIONAL EXPENSES  
 FOR THE YEARS ENDED JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

Functional Expenses	Program	Management	Fundraising	For the Years Ended	
	Services	& General		June 30,	2014
	2015			2015	2014
Gross Wages	\$ 122,585	\$ 40,861	\$ -	\$ 163,446	\$ 167,700
Cultural Regrant Expenses	159,898	-	-	159,898	209,332
Production Expenses	2,225	742	13,782	16,749	17,834
Payroll Taxes	10,633	3,544	-	14,177	14,543
Catering Expense	1,201	400	11,872	13,473	17,978
Outside Services	9,160	-	-	9,160	7,070
Artist Sales	8,869	-	-	8,869	6,854
Printing Expense	3,740	1,247	1,968	6,955	8,104
Utilities	5,095	1,698	-	6,793	5,364
Health Insurance	5,029	1,677	-	6,706	6,863
Depreciation Expense	5,023	1,675	-	6,698	6,171
Entertainment Expenses	-	-	6,675	6,675	6,300
Insurance	3,402	1,134	-	4,536	4,143
Postage Expense	2,797	933	638	4,368	3,806
Copier Expense	3,199	1,066	-	4,265	3,024
Travel and Conference Expenses	4,131	-	-	4,131	3,880
Other Interest Expense	3,042	1,014	-	4,056	4,112
Other Equipment Expense	2,523	841	-	3,364	2,815
Telephone Expense	2,114	704	-	2,818	2,926
Bank Service Charges	649	216	1,463	2,328	2,578
Office and Art Supplies	1,724	575	25	2,324	3,085
Artist Fees	1,688	-	-	1,688	575
Repairs and Maintenance	1,082	361	-	1,443	615
Auction & Raffle Fees	-	-	748	748	2,412
Filing and Other Fees	382	127	-	509	440
Dues and Subscription Expense	-	507	-	507	345
Advertising Expense	142	47	-	189	3,400
Community Grant Expense	-	-	-	-	1,959
<b>Total Functional Expenses</b>	<b>\$ 360,333</b>	<b>\$ 59,369</b>	<b>\$ 37,171</b>	<b>\$ 456,873</b>	<b>\$ 514,228</b>

See independent accountant's review report and accompanying notes to financial statements.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE A – NATURE OF THE COUNCIL

Greene County Council on the Arts, Inc. (the Council or Organization) is a New York nonprofit corporation that was incorporated in March 1976.

The Council is a nonprofit corporation formed to broaden and enrich the quality of life in Greene County by developing and strengthening all the arts and by fostering cultural and arts-related activities as a means of encouraging sensitivity to and appreciation of the arts and contributing to the county's cultural and economic growth; and to raise funds needed to achieve these purposes.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies have been followed in the preparation of the Council's financial statements.

Basis of Accounting

The Council's policy is to prepare its financial statements on the accrual basis of accounting in accordance with generally accepted accounting principles.

Under the accrual method of accounting, revenues are recognized in the period in which they are earned and expenses are recognized in the period in which the related liability is incurred.

Basis of Presentation

Financial statement presentation follows the guidance of the Not for Profit Entities Topic of the Financial Accounting Standards Board Accounting Standards Codification.

The Council is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted and permanently restricted net assets.

Unrestricted net assets represent resources whose use is not limited or restricted by donors. Resources are reported as unrestricted when the limitations placed on their use are no more specific than the broad limits of The Council's purpose.

Temporarily restricted net assets represent resources whose use is limited only by donors for the purpose and/or time in which they may be expended. Eventually, temporarily restricted net assets are reclassified to unrestricted as their time and purpose requirements are met.

Permanently restricted net assets represent resources that must be maintained permanently. Permanently restricted net assets are generally restricted indefinitely.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and Equipment are recorded at acquisition or construction cost and are depreciated over the estimated useful life of the related asset(s). Depreciation expense for the years ended June 30, 2015 and 2014 was \$6,698 and \$6,171, respectively.

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the Council considers all unrestricted highly liquid investments available for current use with an initial maturity of three months or less to be cash equivalents. The Council did not own any highly liquid investments other than cash during the years ended June 30, 2015 and 2014.

Cash and Cash Equivalents for the years ended June 30, 2015 and 2014 were \$54,349 and \$66,172, respectively.

Contributions

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor-restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statements of Activities and Changes in Net Assets as net assets released from restrictions.

During the years ended June 30, 2015 and 2014 the Council received contributions characterized as temporarily restricted net assets in the amount of \$112 and \$2,374 respectively. These amounts were contributed for several purposes which are tracked separately by the Council.

Donations of property and services are recognized as contributions in accordance with the Not for Profit Entity's Topic FASB ASC at their appraised or estimated fair value on the date of receipt. Such donations are reported as unrestricted support unless the donor has restricted the donated asset to a specific purpose. Assets donated with explicit restrictions regarding their use, and contributions of cash that must be specifically used to acquire property and equipment, are reported as restricted support. Absent donor stipulations regarding how long those donated assets must be maintained, the Council reports expiration of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Council reclassifies temporarily restricted net assets to unrestricted assets at that time. There were no satisfaction or restrictions during the year ended, June 30, 2015. There were no satisfaction of restrictions during the year ended June 30, 2015. During the year ended June 30, 2014 the Council recognized the satisfaction of restrictions in the amounts of \$4,938.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Advertising Expense

The Council's policy is to recognize advertising expense during the period that the expense is incurred.

Income Taxes

The Council is exempt from income taxation under Section 501(c) (3) of the Internal Revenue Service Code. Greene County Council on the Arts, Inc. is not required to pay income taxes and is current with all necessary reporting requirements with the Internal Revenue Service and state government agencies. Accordingly, no income taxes have been reflected on these financial statements.

Inventory

Inventory is stated at the lower of cost or market. For the years ended June 30, 2015 and 2014 Inventory was \$3,029 and \$3,734, respectively.

Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Endowment

According to ASC, *Not-for-Profits Entities: Presentation of Financials Statement*, The Organization is subject to an enacted version of Uniform Prudent Management of Institutional Funds Act (UPMIFA), which requires the Organization to reclassify certain amounts of donor-restricted endowment funds between temporarily restricted net assets and permanently restricted net assets. As of 2010, the state of New York has adopted its own version of UPMIFA. Under the NYPMIFA, Organizations are allowed to spend endowment funds below their original dollar amount ("historic dollar value") without court approval or Attorney General review, if the Organization's board of directors concludes that such spending is prudent.

The Organization did not carry any endowment funds for both years ended June 30, 2015 and 2014.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the Statements of Activities and in the Statements of Functional Expenses. Accordingly, certain expenses have been allocated between the program and supporting services benefited.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value of Financial Instruments and Fair Value Disclosures

The Organization has adopted the accounting guidance in FASB in Accounting Standards Update, *Improving Disclosures about Fair Value Measurement Requirements*. The guidance defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The guidance also establishes a fair value hierarchy that requires the Organization to maximize the use of observable input when measuring fair value. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Organization's market assumptions. The three levels of valuation hierarchy are on follows:

- Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets. The Organization's Level 1 non derivatives financial investments include only cash and cash equivalents.
- Level 2 – Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and input that are observable for the asset or liability, either directly or indirectly.
- Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Transfers between levels may occur when there is a change in the observability of significant inputs. A transfer between Level 1 and Level 2 generally occurs when the availability of quoted prices changes or when market activity of an investment significantly changes to active or inactive. A transfer between Level 2 and Level 3 generally occurs when the underlying inputs become, or can no longer be, corroborated with market observable data.

For the years ended June 30, 2015 and 2014, there were no transfers between Levels 1, 2 or 3.

The following method and assumption was used to estimate the fair value of each class of financial instruments in the accordance with the provisions of ASC:

Cash and Cash Equivalents – The carrying amount reported in the accompanying statements of financial position approximate its fair value, due to the short-term maturity of these instruments.

The Organization does not currently own or maintain any investments in marketable securities or any investments in debt securities. Therefore, reporting on the methods of estimating the fair value of investments in marketable securities and investments in debt securities does not apply.

Revenue Recognition

All contributions are considered available for the Organization's general programs unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor are reported as temporarily or permanently restricted support and increase the respective class of net assets. Contributions received with temporary restrictions that are met in the same reporting period are reported as unrestricted support and increase unrestricted net assets. Investment income that is limited to specific uses by donor restrictions is reported as increases in unrestricted net assets if the restrictions are met in the same reporting period as the income is recognized.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2015 AND 2014

NOTE C – PROPERTY AND EQUIPMENT

At June 30, 2015 the original cost, accumulated depreciation and net book values of property and equipment were:

	Original Cost	Accumulated Depreciation	Net Book Value
Land	\$ 5,600	\$ -	\$ 5,600
Land Improvement	1,730	-	1,730
Building and Improvements	199,328	110,809	88,519
Equipment	15,957	11,306	4,651
Furniture and Fixtures	8,652	8,652	-
<b>Total Property and Equipment</b>	<b>\$ 231,267</b>	<b>\$ 130,767</b>	<b>\$ 100,500</b>

At June 30, 2014 the original cost, accumulated depreciation and net book values of property and equipment were:

	Original Cost	Accumulated Depreciation	Net Book Value
Land	\$ 5,600	\$ -	\$ 5,600
Building and Improvements	199,328	105,000	94,328
Equipment	12,082	10,417	1,665
Furniture and Fixtures	8,652	8,652	-
<b>Total Property and Equipment</b>	<b>\$ 225,662</b>	<b>\$ 124,069</b>	<b>\$ 101,593</b>

NOTE D - LINE OF CREDIT PAYABLE

The Council has a line of credit with the Bank of Greene County with a maximum limit of \$135,000. As of June 30, 2015 and 2014 the balances due were \$100,000 and \$100,000, respectively. The interest rate is determined by the prime lending rate plus one percent less one-quarter percentage points per annum due to certain provisions adhered to within the agreement. Therefore, as of June 30, 2015 the interest rate on the line of credit was four percent (4.00%). The line of credit is currently secured by the Council's land and building located in Catskill, New York.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
 NOTES TO FINANCIAL STATEMENTS  
 JUNE 30, 2015 AND 2014

NOTE E – NET ASSETS

Net assets at June 30, 2015 and 2014 consist of the following:

	<u>2015</u>	<u>2014</u>
Unrestricted		
Undesignated	\$ 9,249	\$ 31,905
Total Unrestricted Net Assets	<u>9,249</u>	<u>31,905</u>
Temporarily Restricted		
J. Ruben Garcia Fund	22,236	22,124
Total Temporarily Restricted Net Assets	<u>22,236</u>	<u>22,124</u>
Permanently Restricted		
Total Permanently Restricted Net Assets	<u>-</u>	<u>-</u>
Total Net Assets	<u>\$ 31,485</u>	<u>\$ 54,029</u>

The J. Ruben Garcia Fund was established in order to provide grants to young people and students to assist them with their study of the arts.

NOTE F – GOVERNMENTAL SUPPORT

During the years ended June 30, 2015 and 2014 the Council was a recipient of grants from New York State Council on the Arts totaling \$228,705 and \$283,102, respectively. The grant revenues were for general operating support, regrant decentralization programs, local and regional partnership programs, and arts in education programs, all within the scope of activities carried out by the Council.

The Council also received support from Greene County for county initiative programs (CIP) during the years ended June 30, 2015 and 2014 totaling \$20,960 and \$20,960, respectively, and a grant to carry out the Council's organizational objectives totaling \$28,990 and \$29,990, respectively. Other governmental support included revenues from local municipalities, and additional support from both the State of New York and Greene County. The total governmental support for the years ended June 30, 2015 and 2014 was \$286,905 and \$341,682, respectively.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

**NOTE G – SUBSEQUENT EVENT**

Events that occur after the date of the Statements of Financial Position but before the financial statements were available to be issued must be evaluated for recognition or disclosure. The effects of subsequent events that provide evidence about conditions that existed at the date of the Statements of Financial Position are recognized in the accompanying financial statements. Subsequent events which provide evidence about conditions that existed after the date of the Statement of Financial Position require disclosure in the accompanying notes. Management evaluated the activity of the Organization through November 13, 2015, (the date the financial statements were available to be issued) and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

**NOTE H – CONCENTRATION OF CREDIT RISK**

During the year ended June 30, 2015 the Council recognized \$228,705 of the total \$434,329, or 52.66%, in revenue from one source, the New York State Council on the Arts. For the prior year ended June 30, 2014 the percentage of revenue received from this same source was 53.85%. A significant decrease of revenue from this source would most likely result in a correlating decrease of cultural regrants and general operating expenses recognized by the Council. This could have an adverse affect on the ability of the Council to continue operations and/or provide regrants to worthy recipients. However, management of the Council continues to seek revenue from other sources as it attempts to reduce its dependency on the New York State Council on the Arts.

GREENE COUNTY COUNCIL ON THE ARTS, INC.  
 SUPPLEMENTARY INFORMATION  
 FOR THE YEARS ENDED JUNE 30, 2015 (REVIEWED) AND 2014 (AUDITED)

**Schedule One:**

**Governmental Support**

New York State Council on the Arts  
 Greene County - GCCA GOS  
 Greene County - CIP Regrant  
 Municipalities  
 New York State - Division for Youth  
**Total Governmental Support**

		For the Years Ended June 30,					
		2015	2014				
		\$	228,705			\$	283,102
		28,990	29,990			20,960	20,960
		5,250	5,450			3,000	2,180
		<u>3,000</u>	<u>2,180</u>			<u>\$ 286,905</u>	<u>\$ 341,682</u>

See independent accountant's review report.