

**A SHARED INITIATIVE, INC.**  
**HARAHAN, LOUISIANA**

**STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014**

	2015				2014			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
<b>Support and revenue:</b>								
Contributions and grants	\$ 73,370	\$ 26,662	\$ -	\$ 100,032	\$ 26,834	\$ 344,134	\$ -	\$ 370,968
Interest income	12,500	134,918	-	147,418	13,154	120,845	-	133,999
Rental income	34,680	-	-	34,680	28,748	-	-	28,748
Homebuyer education class	6,100	-	-	6,100	24,432	-	-	24,432
Miscellaneous	-	-	-	-	40	-	-	40
<b>Subtotal</b>	<b>126,650</b>	<b>161,580</b>	<b>-</b>	<b>288,230</b>	<b>93,208</b>	<b>464,979</b>	<b>-</b>	<b>558,187</b>
Net assets released from restrictions	322,688	(322,688)	-	-	539,114	(539,114)	-	-
<b>Total support and revenue</b>	<b>449,338</b>	<b>(161,108)</b>	<b>-</b>	<b>288,230</b>	<b>632,322</b>	<b>(74,135)</b>	<b>-</b>	<b>558,187</b>
<b>Expenses:</b>								
Bad debt expense	220,343	-	-	220,343	428,658	-	-	428,658
Convention and meeting expense	4,985	-	-	4,985	6,269	-	-	6,269
Depreciation	33,627	-	-	33,627	33,627	-	-	33,627
Dues	25	-	-	25	1,833	-	-	1,833
Insurance - non-employee	3,033	-	-	3,033	3,893	-	-	3,893
Interest	9,788	-	-	9,788	10,564	-	-	10,564
Miscellaneous	236	-	-	236	79	-	-	79
Postage and delivery	15	-	-	15	14	-	-	14
Professional service fees	14,416	-	-	14,416	13,866	-	-	13,866
Property maintenance	18,224	-	-	18,224	13,483	-	-	13,483
Salaries and related expenses	131,896	-	-	131,896	175,749	-	-	175,749
Supplies and materials	7,400	-	-	7,400	6,242	-	-	6,242
Travel	1,129	-	-	1,129	2,115	-	-	2,115
Utilities	13,232	-	-	13,232	16,423	-	-	16,423
<b>Total expenses</b>	<b>458,349</b>	<b>-</b>	<b>-</b>	<b>458,349</b>	<b>712,815</b>	<b>-</b>	<b>-</b>	<b>712,815</b>
Change in net assets	(9,011)	(161,108)	-	(170,119)	(80,493)	(74,135)	-	(154,628)
Net assets at beginning of year	631,056	3,006,117	-	3,637,173	711,549	3,080,252	-	3,791,801
Net assets at end of year	\$ 622,045	\$ 2,845,009	\$ -	\$ 3,467,054	\$ 631,056	\$ 3,006,117	\$ -	\$ 3,637,173

The accompanying notes are an integral part of these financial statements.