

The POLISH INSTITUTE OF ARTS SCIENCES OF AMERICA INC
Profit and Loss for the year ended 12/31/2014

Income:

| | | |
|--|-----------|------------|
| Direct Public Support: | | |
| Grants | 25,306.33 | |
| Membership Dues | 24,600.14 | |
| Restricted Donations | 4,080.00 | |
| Unrestricted Donations | 24,991.19 | |
| | | |
| Total Direct Public Support | | 78,977.66 |
| Program Indirect Public Support: | | |
| Annual Meeting | 12,547.45 | |
| Book Sales | 369.45 | |
| Polish Review | 26,339.46 | |
| | | |
| Total Program Indirect Public Support | | 39,256.36 |
| Gain on Sale of Investments | | 44,321.56 |
| Dividend Income | | 8,453.69 |
| Interest Income | | 2,635.92 |
| | | |
| Total Income | | 173,645.19 |

Expenses:

| | | |
|--|-----------|-----------|
| Management & General Expenses: | | |
| Advertising | 1,191.81 | |
| Bank Charges | 1,219.48 | |
| Conference, Convention, Meeting | 4,441.59 | |
| Depr and Amort - Allowable | 18,662.00 | |
| Investment Fee | 2,405.34 | |
| Meals | 36.57 | |
| Office expense | 2,750.62 | |
| Payroll Expenses | 34,388.11 | |
| Postage, Mailing Service | 2,124.00 | |
| Printing | 638.49 | |
| Professional Expenses | | |
| Accounting Fees | 4,400.00 | |
| Consulting | 1,200.00 | |
| Officer Compensation | 3,600.00 | |
| | | |
| Total Professional Expenses | | 9,200.00 |
| Supplies | 19.47 | |
| Telephone, Telecommunications | 6,356.36 | |
| Travel | 8,628.41 | |
| | | |
| Total Management & General Expenses | | 92,062.25 |
| Operational Expenses: | | |
| Equip Rental and Maintenance | 6,164.88 | |
| Insurance - Liability, D and O | 9,628.46 | |
| Repairs & Maintenance | 6,435.27 | |
| Utilities | 10,268.15 | |
| | | |
| Total Operational Expenses | | 32,496.76 |
| Program Service Expenses: | | |

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| | | | |
|-------------------|---------------------------------------|-----------|--------------------------|
| | Archive Maintenance | 4,338.04 | |
| | Books, Subscriptions, Reference | 164.30 | |
| | Donor Advised Expenditures | 100.00 | |
| | Exhibits & Lectures | 309.95 | |
| | Library Maintenance | 1,500.00 | |
| | Publishing | 26,166.71 | |
| | Total Program Service Expenses | | <u>32,579.00</u> |
| | Total Expense | | <u>157,138.01</u> |
| Net Income | | | <u>16,507.18</u> |