

**Aztec Museum Association**  
**Financial Statements**  
**and**  
**Accountant's Compilation Report**  
**December 31, 2010**

## ACCOUNTANT'S COMPILATION REPORT

To the Board of Trustees of  
Aztec Museum Association

I have compiled the accompanying statement of financial position of Aztec Museum Association (a nonprofit organization) as of December 31, 2010, and the related statements of activities and changes in net assets for the year then ended. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

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 the financial statements.

My responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Organization's financial position, changes in net assets, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

*R Shane Chance CPA PC*

June 8, 2011

**Aztec Museum Association**  
**Statement of Financial Position**  
**December 31, 2010**  
**See Accountant's Compilation Report**

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**Assets**

Current Assets

Cash and cash equivalents	\$ 6,343
Investments at market value	496,829
Total current assets	<u>503,172</u>

Property and equipment, net of accumulated depreciation of \$4,621 2,889

**Total Assets** **\$ 506,061**

**Liabilities and Net Assets**

Current liabilities

Accrued liabilities	\$ 1,361
Total current liabilities	<u>1,361</u>

Net Assets

Unrestricted	218,458
Restricted	286,242
Total Net Assets	<u>504,700</u>

**Total Liabilities and Net Assts** **\$ 506,061**

**Aztec Museum Association**  
**Statements of Activities and Changes in Net Assets**  
**For the Year Ended December 31, 2010**  
**See Accountant's Compilation Report**

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**Revenues**

Member dues	\$ 1,550
Contributions	14,794
Admissions	1,881
Investment dividends, interest, and royalties	11,162
Realized gain on sale of investments - net	34,086
Gifts shop and other revenues	2,005
<b>Total Revenues</b>	<b>65,478</b>

**Program Costs**

Salaries, payroll taxes and benefits	25,617
Advertising and promotion	2,300
Information technology	682
Occupancy costs including insurance and utilities	6,311
Dues, subscriptions, fees and miscellaneous	235
Equipment, tools and supplies	812
Repairs and maintenance	794
Founders day	197
Walking brochure project	6,700
Mural project	9,167
<b>Total Program Costs</b>	<b>52,815</b>

**Administrative Costs**

Legal and accounting	4,645
Investment management fees	6,155
Office supplies and postage	2,676
Depreciation	1,059
Insurance	342
<b>Total Administrative Costs</b>	<b>14,877</b>

**Operating Loss** **(2,214)**

**Other Comprehensive Income**

Increase in unrealized gain on investments	19,373
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**Net Comprehensive Income** **17,159**

Unrestricted net assets at beginning of year	200,137
Reclassification of net assets from restricted to unrestricted	1,162
<b>Unrestricted net assets at end of year</b>	<b>218,458</b>