



SHULTZ HUBER
AND ASSOCIATES, INC.

Accountant's Compilation Report

To the Board of Trustees
Defiance Area Foundation, Inc.
Defiance, Ohio

Management is responsible for the accompanying financial statements of Defiance Area Foundation, Inc. (a non-profit organization) which comprise the statements of financial position as of June 30, 2016 and 2015, and the related statements of activities and changes in net assets for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

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

We are not independent with respect to the Defiance Area Foundation, Inc.

September 13, 2016
Defiance, Ohio

Shultz Huber + Associates, Inc.



Defiance Area Foundation, Inc.
 Statements of Financial Position
 June 30, 2016 and 2015
 (See Accountant's Compilation Report)

	2016	2015
Assets		
Current Assets		
Cash	\$ 23,021	\$ 63,719
Investments		
Marketable Securities, at Market	6,591,749	6,250,394
Property and Equipment		
Net of Accumulated Depreciation	704	6,342
Other Assets		
Pledges Receivable	8,704	72,839
Deposits	-	10
Total Assets	\$ 6,624,178	\$ 6,393,304
Liabilities and Net Assets		
Current Liabilities		
Current Portion of Deferred Gift Annuity Payable	\$ 1,991	\$ 1,894
Grants Payable	1,500	2,500
Accounts Payable and Payroll Taxes Payable	1,042	1,030
Total Current Liabilities	4,533	5,424
Long Term Liabilities		
Deferred Gift Annuity Payable	119,674	121,666
Total Liabilities	124,207	127,090
Net Assets		
Unrestricted	2,024,990	2,061,598
Temporarily Restricted	117,054	413,267
Permanently Restricted	4,357,927	3,791,349
Total Net Assets	6,499,971	6,266,214
Total Liabilities and Net Assets	\$ 6,624,178	\$ 6,393,304



Defiance Area Foundation, Inc.
 Statements of Activities and Changes in Net Assets
 For the Years Ended June 30, 2016 and 2015
 (See Accountant's Compilation Report)

	2016	2015
Revenue		
Contributions	\$ 693,260	\$ 349,634
Interest and Dividend Income	131,830	118,208
Unrealized Loss on Investments	(116,788)	(312,915)
Realized Gain on Investments	68,907	279,538
Miscellaneous Income	120	89
Pass Through Income	12,277	2,085
	789,606	436,639
Expenses - Program, Administrative and Fundraising		
Salaries and Payroll Taxes	45,164	43,921
Other Operating Expenses	49,207	42,574
Total Expenses - Program, Administrative and Fundraising	94,371	86,495
Revenue Less Expenses Before Depreciation & Grants	695,235	350,144
Depreciation Expense	5,638	6,415
Revenue Less Expenses Before Grants	689,597	343,729
Grants Awarded		
General Grants	449,053	294,190
Pass Through Grants	6,787	1,500
Total Grants Awarded	455,840	295,690
Increase in Net Assets	233,757	48,039
Beginning Net Assets	6,266,214	6,218,175
Ending Net Assets	\$ 6,499,971	\$ 6,266,214
Change in Net Assets by Asset Class		
Decrease in Unrestricted Net Assets	\$ (36,608)	\$ (47,763)
Decrease in Temporarily Restricted Net Assets	(296,213)	(189,113)
Increase in Permanently Restricted Net Assets	566,578	284,915
Increase in Net Assets	\$ 233,757	\$ 48,039

