



SHULTZ HUBER
AND ASSOCIATES, INC.

Accountant's Compilation Report

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

We have compiled the accompanying statements of financial position of the Defiance Area Foundation, Inc. (a non-profit organization) as of June 30, 2015 and 2014, and the related statements of activities and changes in net assets for the years then ended. We 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.

Our responsibility is to conduct the compilations 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 the statements of cash flows and substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted statements of cash flows and disclosures were included in the financial statements, they might influence the user's conclusions about the Foundation's financial position, change in net assets and cash flows. Accordingly, these 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.

Shultz Huber & Associates, Inc.

September 16, 2015
Defiance, Ohio

Defiance Area Foundation, Inc.
 Statements of Financial Position
 June 30, 2015 and 2014
 (See Accountant's Compilation Report)

	2015	2014
Assets		
Current Assets		
Cash	\$ 63,719	\$ 75,163
Investments		
Marketable Securities, at Market	6,250,394	6,112,995
Property and Equipment		
Net of Accumulated Depreciation	6,342	13,034
Other Assets		
Pledges Receivable	72,839	151,404
Deposits	10	10
Total Assets	\$ 6,393,304	\$ 6,352,606
Liabilities and Net Assets		
Current Liabilities		
Current Portion of Deferred Gift Annuity Payable	\$ 1,894	\$ 1,802
Grants Payable	2,500	8,050
Accounts Payable and Payroll Taxes Payable	1,030	1,019
Total Current Liabilities	5,424	10,871
Long Term Liabilities		
Deferred Gift Annuity Payable	121,666	123,560
Total Liabilities	127,090	134,431
Net Assets		
Unrestricted	2,061,600	2,109,363
Temporarily Restricted	148,794	180,123
Permanently Restricted	4,055,820	3,928,689
Total Net Assets	6,266,214	6,218,175
Total Liabilities and Net Assets	\$ 6,393,304	\$ 6,352,606



Defiance Area Foundation, Inc.
 Statements of Activities and Changes in Net Assets
 For the Years Ended June 30, 2015 and 2014
 (See Accountant's Compilation Report)

	2015	2014
Revenue		
Contributions	\$ 349,634	\$ 592,112
Interest and Dividend Income	118,208	478,008
Unrealized Gain (Loss) on Investments	(312,915)	138,167
Realized Gain on Investments	279,538	166,787
Miscellaneous Income	89	548
Pass Through Income	2,085	52,144
	436,639	1,427,766
Expenses - Program, Administrative and Fundraising		
Salaries and Payroll Taxes	43,921	46,189
Other Operating Expenses	42,574	41,618
Total Expenses - Program, Administrative and Fundraising	86,495	87,807
Revenue Less Expenses Before Depreciation & Grants	350,144	1,339,959
Depreciation Expense	6,415	6,464
Revenue Less Expenses Before Grants	343,729	1,333,495
Grants Awarded		
General Grants	294,190	286,103
Pass Through Grants	1,500	54,880
Total Grants Awarded	295,690	340,983
Increase in Net Assets	48,039	992,512
Beginning Net Assets	6,218,175	5,225,663
Ending Net Assets	\$ 6,266,214	\$ 6,218,175

