

2022 ANNUAL MEETING OF LANESBORO ARTS

THURSDAY, JANUARY 27, 2022

Statement of Financial Position as of December 31, 2021

ASSETS	2021	2020
Current Cash & Other Assets	\$152,633	\$63,003
Restricted Gift Funds	\$263,387	\$323,441
Property, Equipment & Receivables	<u>\$542,972</u>	<u>\$524,339</u>
TOTAL ASSETS	\$958,992	\$910,783
LIABILITIES & NET ASSETS		
Current Payables & Other Liabilities	\$7,134	\$53,896
Net Assets	<u>\$951,859</u>	<u>\$856,887</u>
TOTAL LIABILITIES & NET ASSETS	\$958,992	\$910,783

Statement of Activities for the Year Ended December 31, 2021

SUPPORT & REVENUE	2021	2020
Art Sales	\$133,442	\$80,077
Ticket Sales	\$11,941	\$6,367
Art Loft Rental Income	\$17,834	\$9,407
Other Programs	\$4,386	\$4,390
Foundations	\$112,750	\$70,000
Government	\$172,396	\$103,291
Memberships	\$13,870	\$12,147
Other Contributions	\$5,230	\$1,388
Fundraising Auction	\$7,343	\$6,055
Reach for the Arts Annual Fund	<u>\$10,692</u>	<u>\$14,304</u>
TOTAL SUPPORT & REVENUE	\$489,884	\$307,426
EXPENSES		
Program Expense	\$277,995	\$249,107
Management & General Expense	\$87,178	\$83,346
Fundraising Expense	<u>\$30,205</u>	<u>\$24,669</u>
TOTAL EXPENSES	\$395,378	\$357,122
 CHANGE IN NET ASSETS	 \$94,506	 (\$49,696)