

# 2024 ANNUAL MEETING OF LANESBORO ARTS

## THURSDAY, FEBRUARY 8, 2024

### Statement of Financial Position as of December 31, 2023

<b>ASSETS</b>	<b>2022</b>	<b>2023</b>
Current Cash	\$171,837	\$104,239
Restricted Gift Funds	\$264,373	\$264,873
Receivables and other assets	\$5,156	\$497
Property, Equipment & Receivables	<u>\$450,173</u>	<u>\$450,172</u>
<b>TOTAL ASSETS</b>	<b>\$891,539</b>	<b>\$819,781</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
Liabilities	\$16,471	\$9,756
Net Assets	<u>\$875,068</u>	<u>\$810,025</u>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$891,539</b>	<b>\$819,781</b>

### Statement of Activities for the Year Ended December 31, 2023

<b>SUPPORT &amp; REVENUE</b>	<b>2022</b>	<b>2023</b>
Art Sales	\$97,884	\$121,622
Ticket Sales and Participation Fees	\$16,951	\$23,436
Art Loft Rental Income	\$11,825	\$12,293
Other Programs	\$3,703	\$1,992
Foundations	\$83,100	\$75,500
Government	\$91,586	\$95,250
Memberships	\$12,593	\$18,014
Other Contributions	\$16,720	\$15,339
Interest Income	\$2,566	\$6,223
Fundraising Auction	\$6,996	\$9,345
Reach for the Arts Annual Fund	<u>\$12,060</u>	<u>\$12,520</u>
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>\$352,281</b>	<b>\$391,536</b>
<b>EXPENSES</b>		
Program Expense	\$332,178	\$347,898
Management & General Expense	\$69,551	\$77,827
Fundraising Expense	<u>\$33,815</u>	<u>\$35,792</u>
<b>TOTAL EXPENSES</b>	<b>\$435,544</b>	<b>\$461,517</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$83,263)</b>	<b>(\$69,981)</b>