

2025 ANNUAL MEETING OF LANESBORO ARTS

THURSDAY, JANUARY 30, 2025

Statement of Financial Position as of December 31, 2024

ASSETS	2023	2024
Current Cash	\$269,739	\$ 86,704
Short Term Investments	\$100,090	\$306,582
Receivables and other assets	\$ 2,742	\$ 486
Property, Equipment & Receivables	<u>\$409,849</u>	<u>\$430,629</u>
TOTAL ASSETS	\$782,420	\$824,401

LIABILITIES & NET ASSETS

Liabilities	\$ 15,328	\$ 5,696
Net Assets	<u>\$767,092</u>	<u>\$818,705</u>
TOTAL LIABILITIES & NET ASSETS	\$782,420	\$824,401

Statement of Activities as of December 31, 2024

SUPPORT & REVENUE	2023	2024
Art Sales	\$121,622	\$ 99,250
Ticket Sales and Participation Fees	\$ 23,437	\$ 21,750
Art Loft Rental Income	\$ 12,293	\$ 10,933
Other Programs	\$ 1,992	\$ 2,992
Foundations	\$ 75,500	\$196,000
Government	\$ 95,250	\$ 94,274
Memberships	\$ 18,014	\$ 16,898
Other Contributions	\$ 15,340	\$ 12,372
Interest Income	\$ 6,223	\$ 10,516
Fundraising Auction	\$ 9,345	\$ 7,177
Reach for the Arts Annual Fund	<u>\$ 12,988</u>	<u>\$ 8,255</u>
TOTAL SUPPORT & REVENUE	\$392,004	\$480,417

EXPENSES

Program Expense	\$340,765	\$331,849
Management & General Expense	\$ 80,900	\$ 73,368
Fundraising Expense	<u>\$ 29,559</u>	<u>\$ 23,632</u>
TOTAL EXPENSES (before depreciation)	\$ 451,224	\$428,849

CHANGE IN NET ASSETS	(\$ 59,220)	\$ 51,568
-----------------------------	-------------	-----------