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02/08/24

Accrual Basis

**Piano International Association of Northern Ohio**  
**Balance Sheet**  
**As of February 8, 2024**

	Dec 31, 22	Dec 31, 23	Feb 8, 24
<b>ASSETS</b>			
<b>Current Assets</b>			
Checking/Savings			
PNC Checking	257,505	180,704	338,381
Piano Lab Money	38,120	37,676	67,676
PayPal	316	4,636	116
<b>Total Checking/Savings</b>	<b>295,941</b>	<b>223,015</b>	<b>406,173</b>
Accounts Receivable			
Accounts Receivable	143,931	164,155	150,700
Accounts Receivable Discount	(2,401)	(2,401)	(2,401)
<b>Total Accounts Receivable</b>	<b>141,530</b>	<b>161,754</b>	<b>148,299</b>
<b>Other Current Assets</b>			
Undeposited Funds	52,645	75,370	0
Prepaid Expenses	3,024	68,002	0
<b>Total Other Current Assets</b>	<b>55,669</b>	<b>143,372</b>	<b>0</b>
<b>Total Current Assets</b>	<b>493,140</b>	<b>528,142</b>	<b>554,472</b>
<b>Fixed Assets</b>			
Computer Equipment	10,997	10,997	10,997
Furniture & Fixtures	1,994	1,994	1,994
Office Equipment	16,156	16,156	16,156
Pianos	36,300	28,300	28,300
Accumulated Depreciation	(35,273)	(35,273)	(35,273)
<b>Total Fixed Assets</b>	<b>30,174</b>	<b>22,174</b>	<b>22,174</b>
<b>Other Assets</b>			
ROU Asset	120,695	120,695	120,695
PNC Endowment Acct			
Endowment - Money Market	62,498	46,768	46,768
Endowment - Investments	989,432	1,110,344	1,065,136
<b>Total PNC Endowment Acct</b>	<b>1,051,930</b>	<b>1,157,111</b>	<b>1,111,903</b>
PNC - Prize/Young Artists Acct			
PNC Prize Money Acct	33,868	52,925	15,276
PNC Young Artists Acct	14,147	2,328	6,350
<b>Total PNC - Prize/Young Artists Acct</b>	<b>48,015</b>	<b>55,253</b>	<b>21,626</b>
<b>Total Other Assets</b>	<b>1,220,640</b>	<b>1,333,059</b>	<b>1,254,224</b>
<b>TOTAL ASSETS</b>	<b>1,743,954</b>	<b>1,883,374</b>	<b>1,830,870</b>

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**Balance Sheet**  
**As of February 8, 2024**

	Dec 31, 22	Dec 31, 23	Feb 8, 24
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Accounts Payable</b>			
Accounts Payable	11,496	11,770	276,278
<b>Total Accounts Payable</b>	11,496	11,770	276,278
<b>Credit Cards</b>			
Pinacle Visa CC	0	6,643	0
PNC Visa CC	141	0	0
<b>Total Credit Cards</b>	141	6,643	0
<b>Other Current Liabilities</b>			
ST Lease Liability	36,980	36,980	36,980
<b>Total Other Current Liabilities</b>	36,980	36,980	36,980
<b>Total Current Liabilities</b>	48,617	55,393	313,258
<b>Long Term Liabilities</b>			
LT Lease Liability	93,477	93,477	93,477
<b>Total Long Term Liabilities</b>	93,477	93,477	93,477
<b>Total Liabilities</b>	142,094	148,870	406,735
<b>Equity</b>			
<b>Net Assets</b>			
<b>Unrestricted (Deficit)</b>			
Operating	285,306	285,306	285,306
<b>Total Unrestricted (Deficit)</b>	285,306	285,306	285,306
<b>Temporarily Restricted</b>	243,622	267,042	107,242
<b>Permanently Restricted</b>	1,122,886	1,122,886	1,122,886
<b>Total Net Assets</b>	1,651,814	1,675,234	1,515,434
<b>Retained Earnings</b>	33,453	(49,954)	59,270
<b>Net Income</b>	(83,407)	109,224	(150,569)
<b>Total Equity</b>	1,601,860	1,734,504	1,424,135
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>1,743,954</b>	<b>1,883,374</b>	<b>1,830,870</b>