

Balance Sheet

As of February 29, 2024

	Dec 31, 22	Dec 31, 23	Feb 29, 24
ASSETS			
Current Assets			
Checking/Savings			
PNC Checking	257,505	180,704	264,458
Piano Lab Money	38,120	37,676	51,836
PayPal	316	4,636	116
Total Checking/Savings	295,941	223,015	316,409
Accounts Receivable			
Accounts Receivable	143,931	161,505	175,215
Accounts Receivable Discount	(2,401)	(2,401)	(2,401)
Total Accounts Receivable	141,530	159,104	172,814
Other Current Assets			
Undeposited Funds	52,645	75,370	2,000
Prepaid Expenses	3,024	68,002	0
Total Other Current Assets	55,669	143,372	2,000
Total Current Assets	493,140	525,492	491,223
Fixed Assets			
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)
Total Fixed Assets	30,174	22,174	22,174
Other Assets			
ROU Asset	120,695	120,695	120,695
PNC Endowment Acct			
Endowment - Money Market	62,498	46,768	22,186
Endowment - Investments	989,432	1,110,390	1,127,662
Total PNC Endowment Acct	1,051,930	1,157,157	1,149,848
PNC - Prize/Young Artists Acct			
PNC Prize Money Acct	33,868	52,925	15,276
PNC Young Artists Acct	14,147	2,328	6,681
Total PNC - Prize/Young Artists Acct	48,015	55,253	21,957
Total Other Assets	1,220,640	1,333,105	1,292,500
TOTAL ASSETS	1,743,954	1,880,771	1,805,898
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	11,496	11,882	202,574
Total Accounts Payable	11,496	11,882	202,574
Credit Cards			
Pinacle Visa CC	0	6,643	0
PNC Visa CC	141	0	0
Total Credit Cards	141	6,643	0
Other Current Liabilities			
ST Lease Liability	36,980	36,980	36,980
Total Other Current Liabilities	36,980	36,980	36,980
Total Current Liabilities	48,617	55,505	239,554

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Long Term Liabilities			
LT Lease Liability	93,477	93,477	93,477
Total Long Term Liabilities	93,477	93,477	93,477
Total Liabilities	142,094	148,982	333,031
Equity			
Net Assets			
Unrestricted (Deficit)			
Operating	285,306	285,306	285,306
Total Unrestricted (Deficit)	285,306	285,306	285,306
Temporarily Restricted	243,622	267,042	93,092
Permanently Restricted	1,122,886	1,122,886	1,122,886
Total Net Assets	1,651,814	1,675,234	1,501,284
Retained Earnings	33,453	(49,954)	56,554
Net Income	(83,407)	106,508	(84,971)
Total Equity	1,601,860	1,731,788	1,472,867
TOTAL LIABILITIES & EQUITY	1,743,954	1,880,771	1,805,898