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10/10/24

Accrual Basis

Piano International Association of Northern Ohio
Balance Sheet
As of September 30, 2024

| | Dec 31, 22 | Dec 31, 23 | Sep 30, 24 |
|---|------------------|------------------|------------------|
| ASSETS | | | |
| Current Assets | | | |
| Checking/Savings | | | |
| PNC Checking | 257,505 | 180,704 | 54,117 |
| MM Savings | 0 | 0 | 250,029 |
| Piano Lab Money | 38,120 | 37,676 | 51,836 |
| PayPal | 316 | 4,636 | 116 |
| Total Checking/Savings | 295,941 | 223,015 | 356,098 |
| Accounts Receivable | | | |
| Accounts Receivable | 143,931 | 161,505 | 61,823 |
| Accounts Receivable Discount | (2,401) | (2,401) | (2,401) |
| Total Accounts Receivable | 141,530 | 159,104 | 59,422 |
| Other Current Assets | | | |
| Undeposited Funds | 52,645 | 74,870 | 99,000 |
| Prepaid Expenses | 3,024 | 68,002 | 4,656 |
| Total Other Current Assets | 55,669 | 142,872 | 103,656 |
| Total Current Assets | 493,140 | 524,992 | 519,176 |
| Fixed Assets | | | |
| Computer Equipment | 10,997 | 10,997 | 10,997 |
| Furniture & Fixtures | 1,994 | 1,994 | 1,994 |
| Office Equipment | 16,156 | 16,156 | 16,834 |
| Pianos | 36,300 | 28,300 | 28,300 |
| Accumulated Depreciation | (35,273) | (35,273) | (35,273) |
| Total Fixed Assets | 30,174 | 22,174 | 22,852 |
| Other Assets | | | |
| ROU Asset | 120,695 | 120,695 | 120,695 |
| PNC Endowment Acct | | | |
| Endowment - Money Market | 62,498 | 46,768 | 38,763 |
| Endowment - Investments | 989,432 | 1,110,390 | 1,401,881 |
| Total PNC Endowment Acct | 1,051,930 | 1,157,157 | 1,440,644 |
| PNC - Prize/Young Artists Acct | | | |
| PNC Prize Money Acct | 33,868 | 52,925 | 76 |
| PNC Young Artists Acct | 14,147 | 2,328 | 6,520 |
| Total PNC - Prize/Young Artists Acct | 48,015 | 55,253 | 6,596 |
| Total Other Assets | 1,220,640 | 1,333,105 | 1,567,936 |
| TOTAL ASSETS | 1,743,954 | 1,880,271 | 2,109,964 |

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Balance Sheet
As of September 30, 2024

| | Dec 31, 22 | Dec 31, 23 | Sep 30, 24 |
|--|------------------|------------------|------------------|
| LIABILITIES & EQUITY | | | |
| Liabilities | | | |
| Current Liabilities | | | |
| Accounts Payable | | | |
| Accounts Payable | 11,496 | 11,882 | 13,876 |
| Total Accounts Payable | 11,496 | 11,882 | 13,876 |
| Credit Cards | | | |
| Pinnacle Visa CC | 0 | 6,643 | 2,334 |
| PNC Visa CC | 141 | 0 | 0 |
| Total Credit Cards | 141 | 6,643 | 2,334 |
| 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 | 53,191 |
| Long Term Liabilities | | | |
| LT Lease Liability | 93,477 | 93,477 | 93,477 |
| Equipment Lease Payable | 0 | 0 | (539) |
| Total Long Term Liabilities | 93,477 | 93,477 | 92,939 |
| Total Liabilities | 142,094 | 148,982 | 146,129 |
| 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 | 143,092 |
| Permanently Restricted | 1,122,886 | 1,122,886 | 1,122,886 |
| Total Net Assets | 1,651,814 | 1,675,234 | 1,551,284 |
| Retained Earnings | 33,453 | (49,954) | 56,054 |
| Net Income | (83,407) | 106,008 | 356,496 |
| Total Equity | 1,601,860 | 1,731,288 | 1,963,834 |
| TOTAL LIABILITIES & EQUITY | 1,743,954 | 1,880,271 | 2,109,964 |