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01/22/25

Accrual Basis

Piano International Association of Northern Ohio
Balance Sheet
As of December 31, 2024

	Dec 31, 22	Dec 31, 23	Dec 31, 24
ASSETS			
Current Assets			
Checking/Savings			
PNC Checking	257,505	180,704	170,899
MM Savings	0	0	292,819
Piano Lab & Restricted	38,120	37,676	74,966
PayPal	316	4,636	116
Total Checking/Savings	295,941	223,015	538,799
Accounts Receivable			
Accounts Receivable	143,931	161,505	101,333
Accounts Receivable Discount	(2,401)	(1,210)	(1,210)
Total Accounts Receivable	141,530	160,295	100,123
Other Current Assets			
Undeposited Funds	52,645	74,870	29,170
Prepaid Expenses	3,024	69,102	5,787
Total Other Current Assets	55,669	143,972	34,957
Total Current Assets	493,140	527,283	673,880
Fixed Assets			
Computer Equipment	10,997	10,997	10,997
Furniture & Fixtures	1,994	1,994	1,994
Office Equipment	16,156	11,787	12,465
Pianos	36,300	28,300	28,300
Accumulated Depreciation	(35,273)	(40,689)	(40,689)
Total Fixed Assets	30,174	12,389	13,067
Other Assets			
ROU Asset	120,695	85,686	85,686
PNC Endowment Acct			
Endowment - Money Market	62,498	46,768	64,581
Endowment - Investments	989,432	1,110,390	1,362,381
Total PNC Endowment Acct	1,051,930	1,157,157	1,426,962
PNC - Prize/Young Artists Acct			
PNC Prize Money Acct	33,868	52,925	8
PNC Young Artists Acct	14,147	2,328	6,662
Total PNC - Prize/Young Artists Acct	48,015	55,253	6,670
Total Other Assets	1,220,640	1,298,096	1,519,318
TOTAL ASSETS	1,743,954	1,837,768	2,206,264

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	Dec 31, 22	Dec 31, 23	Dec 31, 24
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
Accounts Payable	11,496	18,607	7,499
Total Accounts Payable	11,496	18,607	7,499
Credit Cards			
Pinacle Visa CC	0	6,643	2,129
PNC Visa CC	141	0	0
Total Credit Cards	141	6,643	2,129
Other Current Liabilities			
ST Lease Liability	36,980	40,976	40,976
Total Other Current Liabilities	36,980	40,976	40,976
Total Current Liabilities	48,617	66,226	50,604
Long Term Liabilities			
LT Lease Liability	93,477	52,501	52,501
Equipment Lease Payable	0	0	(539)
Total Long Term Liabilities	93,477	52,501	51,963
Total Liabilities	142,094	118,727	102,567
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	201,597
Permanently Restricted	1,122,886	1,122,886	1,122,886
Total Net Assets	1,651,814	1,675,234	1,609,789
Retained Earnings	33,453	(49,954)	43,806
Net Income	(83,407)	93,760	450,102
Total Equity	1,601,860	1,719,040	2,103,697
TOTAL LIABILITIES & EQUITY	1,743,954	1,837,768	2,206,264