# LAKE STREET COUNCIL
## 2022 Statement of Financial Position

### ASSETS

**Current Assets**
- Bank/Cash Accounts: $4,847,484
- Accounts Receivable: $14,645
- Investment Account: $96,130

**Total Current Assets**: $5,075,597

- Forgivable Loans Outstanding: $811,500

**TOTAL ASSETS**: $5,075,597

### LIABILITIES AND EQUITY

**Liabilities**
- Accounts Payable: $157,770
- Credit Card: $1,296
- Other Liabilities: $43,395

**Total Liabilities**: $202,461

**Net Assets**
- Net Assets without Donor Restriction: $3,309,353
- Board Designated Operating Reserve: $62,035

**Net Assets with Donor Restrictions**
- Time Restrictions/Other: $225,000
- We Love Lake Street Recovery: $2,597,968

**Total Net Assets with Donor Restrictions**: $2,822,968

**TOTAL EQUITY**: $4,870,976

**TOTAL LIABILITIES AND EQUITY**: $5,075,597

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Financial Statements shown have not been audited as of publication date. Audited Financial Statements will be made available at a later date.
## LAKE STREET COUNCIL
2022 Statement of Activities

### INCOME BY TYPE

<table>
<thead>
<tr>
<th>Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Partnership Dues</td>
<td>$11,570</td>
</tr>
<tr>
<td>Fundraising Events</td>
<td>$23,511</td>
</tr>
<tr>
<td>Government Contracts</td>
<td>$136,115</td>
</tr>
<tr>
<td>Foundation and Corporate Grants</td>
<td>$1,500</td>
</tr>
<tr>
<td>Restricted Donations</td>
<td>$449,602</td>
</tr>
<tr>
<td>Unrestricted Donations</td>
<td>$520,818</td>
</tr>
<tr>
<td>Other Income</td>
<td>$4,070</td>
</tr>
<tr>
<td><strong>TOTAL INCOME</strong></td>
<td><strong>$1,147,187</strong></td>
</tr>
</tbody>
</table>

### EXPENSES BY TYPE

**Grants & Loans Awarded**
- Facade Improvement Grants: $14,000
- We Love Lake Street / Other Business Grants: $630,718
- Forgivable Loans: $356,500
- Other Program Grants & Expenses: $209,236

**General Expenses**
- Staffing & Payroll Expenses: $794,555
- Contract / Professional Services: $186,837
- Business Operations: $229,059

**TOTAL EXPENSES**
- **$2,420,904**

**NET OPERATING INCOME**
- **($1,273,718)**

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