

# Lunenburg Art Gallery Society

## Balance Sheet As at 2023-12-31

### ASSET

#### Current Assets

Reserve Fund	5,000.00	
Special Projects	5,000.00	
Chequing Bank Account	<u>31,081.65</u>	
Total Cash		41,081.65
Accounts Receivable	0.00	
Prepaid Expense	1,171.50	<u>1,171.50</u> 2024 Premises Ins
<b>Total Current Assets</b>		<u><u>42,253.15</u></u>

#### Capital Assets

Leasehold Improvements	5,115.45	
Amortization - Leasehold Improvemen	<u>-4,235.00</u>	
		<u>880.45</u>
Office Furniture & Equipment	1,289.67	Gridwall panels
Amortization - Office Furn & Equip	<u>-329.67</u>	LAF 2023 amortization
		<u>960.00</u>
<b>Total Capital Assets</b>		<u>1,840.45</u>

**TOTAL ASSET** 44,093.60

### LIABILITY

#### Current Liabilities

Accounts Payable		344.28
GST/HST Charged on Sales	1,101.60	
GST/HST Paid on Purchases	<u>-569.64</u>	
GST/HST Owing (Refund)		531.96
Deferred Revenue		<u>1,425.00</u>
<b>Total Current Liabilities</b>		<u>2,301.24</u>

**TOTAL LIABILITY** 2,301.24

### EQUITY

#### Equity

Retained Earnings - Previous Year	34,468.08	
Current Earnings	<u>7,324.28</u>	
<b>Total Equity</b>		<u>41,792.36</u>

**TOTAL EQUITY** 41,792.36

**LIABILITIES AND EQUITY** 44,093.60 0.00