

Main Line Art Center
Statement of Financial Position

As of Dec 31, 2018

ASSETS

Current Assets

Checking/Savings

1000 · Cash		166,925
1150 · BMTC Investments		1,326,280

Total Checking/Savings		1,493,205
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Other Current Assets

1200 · Accounts Receivable		292
1210 · Tuition Receivable		3,399
1220 · Grants Receivable		25,040
1230 · Pledges Receivable		25,000
1350 · Prepaid Expenses		6,878

Total Other Current Assets		60,609
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Total Current Assets		1,553,814
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Fixed Assets

1510 · Building and Capital Imprvmnts		3,797,098
1511 · Furniture and Equipment		77,683
1520 · Accumulated Depreciation		(1,236,874)

Total Fixed Assets		2,637,907
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TOTAL ASSETS		4,191,720
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LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2000 · Accounts Payable		(1,262)
2016 · New Capital One Visa		2,325

Total Accounts Payable		1,063
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Other Current Liabilities

2200 · Sales Tax Payable		235
2300 · Accrued Expenses		16,459

Total Other Current Liabilities		16,694
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Total Current Liabilities		17,757
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Total Liabilities		17,757
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Equity

3900 · Unrestricted Net Assets		2,768,689
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3000 · Board Designated Net Assets		1,326,280
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3100 · Temp Restricted Net Assets		56,114
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Net Income		22,881
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Total Equity		4,173,963
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TOTAL LIABILITIES & EQUITY		4,191,720
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