

Art Of The Lakes

Statement of Financial Position

As of May 31, 2023

	TOTAL		
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE
ASSETS			
Current Assets			
Bank Accounts			
Cash Drawer	100.00	100.00	0.00
CD # 056	24,707.73	24,597.04	110.69
Checking	4,499.84	17,795.71	-13,295.87
Checking - credit card deposits	36,168.07	50,329.24	-14,161.17
Money Market Savings	116,682.54	16,280.57	100,401.97
Total Bank Accounts	\$182,158.18	\$109,102.56	\$73,055.62
Accounts Receivable			
11000 Accounts Receivable	0.00	0.00	0.00
Total Accounts Receivable	\$0.00	\$0.00	\$0.00
Other Current Assets			
12000 Undeposited Funds	0.00	0.00	0.00
Uncategorized Asset	0.00	0.00	0.00
Total Other Current Assets	\$0.00	\$0.00	\$0.00
Total Current Assets	\$182,158.18	\$109,102.56	\$73,055.62
Fixed Assets			
1500 Land	2,500.00	2,500.00	0.00
1502 Buildings	139,636.00	139,636.00	0.00
Facade Remodel	19,028.97	19,028.97	0.00
Total 1502 Buildings	158,664.97	158,664.97	0.00
1503 Equipment	11,407.88	11,407.88	0.00
1590 Accumulated Depreciation	-89,557.00	-89,557.00	0.00
Total Fixed Assets	\$83,015.85	\$83,015.85	\$0.00
TOTAL ASSETS	\$265,174.03	\$192,118.41	\$73,055.62
LIABILITIES AND EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
Gift Certificate Payable	366.90	366.90	0.00
Key deposits	1,055.00	1,055.00	0.00
MN Department of Revenue Payable	0.00	0.00	0.00
Sales Tax Payable	-3,732.00		-3,732.00
Total MN Department of Revenue Payable	-3,732.00	0.00	-3,732.00
N/P - PPP Loan	2,737.00	2,737.00	0.00
Otter Tail county Sales tax Payable	0.00	0.00	0.00
Payroll Liabilities	-2,897.57	-552.79	-2,344.78
Sales Tax Payable	292.44	680.00	-387.56

	TOTAL		
	AS OF MAY 31, 2023	AS OF MAY 31, 2022 (PY)	CHANGE
Total Other Current Liabilities	\$ -2,178.23	\$4,286.11	\$ -6,464.34
Total Current Liabilities	\$ -2,178.23	\$4,286.11	\$ -6,464.34
Total Liabilities	\$ -2,178.23	\$4,286.11	\$ -6,464.34
Equity			
30000 Opening Balance Equity	0.00	0.00	0.00
32000 Unrestricted Net Assets	178,137.89	172,556.72	5,581.17
Net Revenue	89,214.37	15,275.58	73,938.79
Total Equity	\$267,352.26	\$187,832.30	\$79,519.96
TOTAL LIABILITIES AND EQUITY	\$265,174.03	\$192,118.41	\$73,055.62