Salt Lake Arts Council Foundation

Balance Sheet

As of June 30, 2023

4:24 PM
07/07/2023
Accrual Basis

	Jun 30, 23
ASSETS	
Current Assets	
Checking/Savings	
Cash	
Checking-MACU	
Refundable Deposits	300.00
Checking-MACU - Other	440,770.05
Total Checking-MACU	441,070.05
Checking - MACU/Grants	81,747.00
Savings - MACU	2,907.71
Savings - MACU/Grants	125.00
Total Cash	525,849.76
Gift Card	3.95
Investments	
Utah State Treasurer	502,091.80
Total Investments	502,091.80
MACU Express Debit	237.89
Total Checking/Savings	1,028,183.40
Accounts Receivable	
Accounts Receivable	168,654.91
Total Accounts Receivable	168,654.91
Other Current Assets	
Other Assets	
Prepaid Postage	61.07
Total Other Assets	61.07
Sales Tax Receivable	4,054.99
Total Other Current Assets	4,116.06
Total Current Assets	1,200,954.37
Fixed Assets	
Fixed Assets	
Electronic Equipment	15,964.00
Event Equipment	18,981.00
Furniture and Equipment	6,019.00
Leasehold Improvements	348,318.00
Total Fixed Assets	389,282.00
Investment in Gnrl Fixed Assets	-389,282.00
Total Fixed Assets	0.00
TOTAL ASSETS	**1,200,954.37**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	

	Jun 30, 23
Grants Payable	
Artist Career Empowerment	178,000.00
Artist in the Classroom	7,500.00
General Support	10,125.00
Project Support	61,000.00
Racial Equity and Inclusion	130,275.00
Total Grants Payable	386,900.00
Payables	13,655.53
Total Accounts Payable	400,555.53
Credit Cards	
MACU Credit Card	2,292.57
MACU Credit Card 0626	550.05
Total Credit Cards	2,842.62
Other Current Liabilities	
Accrued Liabilities	
Accrued Payroll Taxes	
Employee Witholding FICA	3,572.31
Employer FICA	3,572.31
Federal Tax Withholding	2,926.40
State Income Tax Withholding	3,391.06
Total Accrued Payroll Taxes	13,462.08
Total Accrued Liabilities	13,462.08
Deferred Revenue	262,618.00
Deposit Liabilities	750.00
Direct Deposit Liabilities	0.44
Total Other Current Liabilities	276,830.52
Total Current Liabilities	680,228.67
Total Liabilities	680,228.67
Equity	
Unrestricted Net Assets	720,875.17
Net Income	-200,149.47
Total Equity	520,725.70
TOTAL LIABILITIES & EQUITY	**1,200,954.37**