



LAKE STREET COUNCIL

2022 Statement of Financial Position

	TOTAL
ASSETS	
<i>Current Assets</i>	
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	
<i>Liabilities</i>	
Accounts Payable	\$ 157,770
Credit Card	\$ 1,296
Other Liabilities	\$ 43,395
Total Liabilities	\$ 202,461
<i>Net Assets</i>	
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

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

	TOTAL
INCOME BY TYPE	
Partnership Dues	\$ 11,570
Fundraising Events	\$ 23,511
Government Contracts	\$ 136,115
Foundation and Corporate Grants	\$ 1,500
Restricted Donations	\$ 449,602
Unrestricted Donations	\$ 520,818
Other Income	\$ 4,070
TOTAL INCOME	\$ 1,147,187
EXPENSES BY TYPE	
<i>Grants & Loans Awarded</i>	
Facade Improvement Grants	\$ 14,000
We Love Lake Street / Other Business Grants	\$ 630,718
Forgivable Loans	\$ 356,500
Other Program Grants & Expenses	\$ 209,236
<i>General Expenses</i>	
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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