

The Lift Garage

Statement of Financial Position

As of June 30, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 Affinity Bank Savings	104,316.82
10101 Restricted Cash	0.00
Total 10100 Affinity Bank Savings	104,316.82
10200 Affinity Bank Checking	-18,843.51
10201 Restricted Cash	75,089.75
Total 10200 Affinity Bank Checking	56,246.24
10300 Capital Campaign	21.94
10301 Restricted Capital Campaign	4.63
Total 10300 Capital Campaign	26.57
10400 Bremer Sweep Savings	531,953.35
Total Bank Accounts	\$692,542.98
Accounts Receivable	
11000 Accounts Receivable	6,673.35
11060 Misc Accounts Receivable	0.00
Total 11000 Accounts Receivable	6,673.35
Total Accounts Receivable	\$6,673.35
Other Current Assets	
11997 Emergency Funding Customers	0.00
11998 Emergency Fund Remaining	0.00
11999 Write Off to Emergency Funding	0.00
Total 11997 Emergency Funding Customers	0.00
12000 Undeposited Funds	13,790.22
12100 Inventory Asset	5,340.30
12101 Fluids	0.00
Total 12100 Inventory Asset	5,340.30
12200 SWAG Inventory	4,241.56
18000 Cash Drawer	250.00
18005 Gift Cards/Promotions	0.00
19001 Prepaid Expense	10,687.79
19010 Certificates of Deposit	593,454.79
19020 Accrued Revenue	0.00
Payroll Corrections	0.00
Payroll Refunds	0.00
Total Other Current Assets	\$627,764.66
Total Current Assets	\$1,326,980.99

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Fixed Assets	
15000 Furniture and Equipment	141,749.62
15001 Leasehold Improvements	29,780.20
16000 Buildings	971,534.06
16100 Construction	0.00
17000 Accumulated Depreciation	-114,670.54
17001 Accumulated Amortization	-25,956.80
Total Fixed Assets	\$1,002,436.54
Other Assets	
19000 Rent Security Deposit	0.00
19002 Escrow Building	0.00
19003 Closing costs	11,440.34
19004 Construction in Progress	0.00
19005 Capitalized Interest	0.00
19006 Loan Fees	10,784.00
19007 Raymond James Investment	179,014.28
Total Other Assets	\$201,238.62
TOTAL ASSETS	\$2,530,656.15
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	46,083.37
Total Accounts Payable	\$46,083.37
Credit Cards	
22300 Affinity Visa Credit Card	0.00
22301 Credit Card - 0543 CH	483.57
22302 Credit Card - 7464 JE	106.05
22303 Credit Card - 7472 BT	837.08
22304 Credit Card - 7480 KV	80.91
Total 22300 Affinity Visa Credit Card	1,507.61
Total Credit Cards	\$1,507.61
Other Current Liabilities	
22000 SOSSCC Transactions	0.00
22230 Accrued Expense	0.00
24000 Payroll Liabilities	0.00
24004 Accrued Vacation Payroll Tax	2,288.01
CSP 051DC7012C41	0.00
Federal Taxes (941/944)	0.00
MN Income Tax	0.00
MN Unemployment Taxes	0.00
State Tax Levy	0.00

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	TOTAL
Total 24000 Payroll Liabilities	2,288.01
24001 Accrued Vacation Pay Earned	29,908.58
24002 Garnishment Withholding	0.00
24003 Accrued Payroll	20,621.56
24005 401K/Roth Account	547.16
25500 Sales Tax Payable	-21,882.00
25505 Sales & Use Tax	36,537.65
Sales Tax Payable	0.00
Total 25505 Sales & Use Tax	36,537.65
Total 25500 Sales Tax Payable	14,655.65
none Payable	0.00
Sales Tax Agency Payable	0.00
Total Other Current Liabilities	\$68,020.96
Total Current Liabilities	\$115,611.94
Long-Term Liabilities	
26000 PPP Loan	0.00
26100 Affinity Construction Loan-1001	202,703.04
26200 Affinity Building Loan- 1000	117,123.97
26300 Propel Loan - Building and Construction	0.00
Total Long-Term Liabilities	\$319,827.01
Total Liabilities	\$435,438.95
Equity	
30000 Opening Balance Equity	0.00
31500 Temp. Restricted Net Assets	75,094.38
32000 Unrestricted Net Assets	1,053,471.54
32100 Reserves	
32101 Operating Reserve	350,000.00
32102 Building & Equipment Reserve	380,000.00
32103 Opportunity Reserve	75,000.00
Total 32100 Reserves	805,000.00
Net Revenue	161,651.28
Total Equity	\$2,095,217.20
TOTAL LIABILITIES AND EQUITY	\$2,530,656.15