

The Lift Garage
Statement of Financial Position
As of June 30, 2024

	2024
Assets	
Current Assets	
Cash and cash equivalents	922,521.00
Accounts Receivable	8,203.00
Inventory	12,891.00
Prepaid expenses	16,726.00
Total Current Assets	\$ 960,341.00
 Property and Equipment	
Building	971,534.00
Furniture and equipment	168,354.00
Leasehold improvements	29,780.00
Total Property and Equipment, Cost	\$1,169,668.00
Less Accumulated Depreciation	-191,798.00
Total Property and Equipment, Net	977,870.00
 Other Noncurrent Assets	
Investments	383,851.00
Certificates of Deposit	479,946.00
Right-of-use asset - operating	9,941.00
Total Noncurrent Assets	\$ 873,738.00
Total Assets	\$2,811,949.00
 Liabilities and Net Assets	
Current Liabilities	
Accounts Payable	27,837.00
Accrued Expenses	56,535.00
Current maturities of notes payable	31,989.00
Operating lease liability - short-term portion	9,942.00
Total Current Liabilities	\$ 126,303.00
 Long-Term Liabilities	
Notes payable, noncurrent, net of closing costs and loan fees	201,140.00
Operating lease liability - long-term portion	0.00
Total Long-Term Liabilities	\$ 201,140.00
Total Liabilities	\$ 327,443.00

Net Assets

Without donor restriction

Undesignated 1,163,702.00

Board designated 955,000.00

Total Without Donor Restrictions \$2,118,702.00

With donor restriction \$ 365,804.00

Total Net Assets 2,484,506.00

Total Liabilities and Net Assets \$2,811,949.00