

//// FINANCIAL SUMMARY as of and for the year ended June 30, 2024

ASSETS	2024	2023
Cash, Cash Equivalents, and Restricted Cash	\$782,812	\$700,056
Grants and Accounts Receivables	\$7,200	\$27,202
Pledges Receivable, Current	\$8,300	\$1,000
Prepaid expenses	\$7,302	\$4,377
Total current assets	\$805,614	\$732,635
Property and Equipment, Net	\$160,473	\$163,468
Greater Worcester Community Foundation Agency Funds	\$716,054	\$612,455
Operating Lease Right-of-Use	\$192,151	\$202,724
Pledges Receivable, Non-Current	\$7,824	--
Total Assets	\$1,882,116	\$1,711,282

LIABILITIES AND NET ASSETS	2024	2023
Accounts Payable	\$1,790	\$10,608
Accrued Expenses	\$10,255	\$9,650
Current Portion of Operating Lease Liability	\$5,779	\$4,609
Operating Lease Liability (<i>long-term</i>)	\$199,124	\$204,903
Net Assets (<i>without restrictions</i>)	\$1,476,326	\$1,414,634
Net Assets (<i>with restrictions</i>)	\$188,842	\$66,878
Total Liabilities and Net Assets	\$1,882,116	\$1,711,282

REVENUE	2024	2023
Grants and Contributions	\$414,123	\$261,136
Artist Memberships	\$38,067	\$30,433
Program Service Revenue	\$60,482	\$68,369
In-Kind Contributions	\$15,400	\$6,375
Special Events Revenue	\$7,158	\$23,654
Total Revenue	\$535,230	\$389,967

EXPENSES	2024	2023
Program Services	\$278,234	\$259,448
Management and General	\$127,097	\$122,387
Fundraising	\$65,721	\$58,258
Total Expenses	\$471,052	\$440,093
Changes in Net Assets from Operations	\$64,178	-\$50,126
Total Non-Operating Activities	\$119,478	\$69,385
Change in Net Assets	\$183,656	\$19,259
Net Assets, Beginning of Year	\$1,481,512	\$1,462,253
Net Assets, End of Year	\$1,665,168	\$1,481,512