



LAKE STREET COUNCIL

2021 Statement of Financial Position

	TOTAL
ASSETS	
<i>Current Assets</i>	
Bank/Cash Accounts	\$ 6,063,348
Accounts Receivable	\$ 159,310
Investment Account	\$ 96,092
Total Current Assets	\$ 6,318,749
Forgivable Loans Outstanding	\$ 455,000
TOTAL ASSETS	\$ 6,318,749
LIABILITIES AND EQUITY	
<i>Liabilities</i>	
Accounts Payable	\$ 100,663
Credit Card	\$ 9,021
Other Liabilities	\$ 14,409
Total Liabilities	\$ 124,393
<i>Net Assets</i>	
Net Assets without Donor Restriction	\$ 5,819,556
Board Designated Operating Reserve	\$ 62,035
Net Assets with Donor Restrictions	
Time Restrictions/Other	\$ 150,000
We Love Lake Street Recovery	\$ 2,422,968
Total Net Assets with Donor Restrictions	\$ 2,572,968
TOTAL EQUITY	\$ 6,194,356
TOTAL LIABILITIES AND EQUITY	\$ 6,318,749

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

2021 Statement of Activities

	TOTAL
INCOME BY TYPE	
Partnership Dues	\$ 900
Fundraising Events	\$ 30,754
Government Contracts	\$ 137,190
Foundation and Corporate Grants	\$ 48,923
Restricted Donations	\$ 232,928
Unrestricted Donations	\$ 1,038,175
In Kind Donations	\$ 168,866
Other Income	\$ 9,659
TOTAL INCOME	\$ 1,667,396
EXPENSES BY TYPE	
<i>Grants & Loans Awarded</i>	
Facade Improvement Grants	\$ 10,338
We Love Lake Street / Other Business Grants	\$ 1,932,492
Forgivable Loans	\$ 455,000
Other Program Grants	\$ 54,938
<i>General Expenses</i>	
Staffing & Payroll Expenses	\$ 654,754
Contract / Professional Services	\$ 607,075
Business Operations	\$ 178,036
TOTAL EXPENSES	\$ 3,899,310
NET OPERATING INCOME	(\$ 2,231,914)

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LAKE STREET COUNCIL

2021 Income & Expenses by Program Area

	TOTAL
INCOME BY PROGRAM AREA	
Business Technical Assistance	\$ 139,570
Covid Relief Support	\$ 0
Healthy Lake Street Initiative	\$ 0
We Love Lake Street / Recovery Efforts	\$ 227,712
Other Programs	\$ 200,275
Administration & Fundraising	\$ 1,099,839
TOTAL INCOME	\$ 1,667,396
EXPENSES BY PROGRAM AREA	
Business Technical Assistance	\$ 209,880
Covid Relief Support	\$ 363,877
Healthy Lake Street Initiative	\$ 258,168
We Love Lake Street / Recovery Efforts	\$ 2,430,518
Other Programs	\$ 86,510
Administration & Fundraising	\$ 550,357
TOTAL EXPENSES	\$ 3,899,310
NET OPERATING INCOME	(\$ 2,231,914)