

**Lake Region Community College Fndtn**  
**Statements of Financial Position**  
As of June 30, 2022 and 2021

	<u>Jun 30, 22</u>	<u>Jun 30, 21</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
<b>Current Assets</b>				
<b>Checking/Savings</b>				
102200 · Bank of ND 0938	6,678.05	36.15	6,641.90	18,373.17%
102300 · 1st United Bank - AP 2032	91.17	0.00	91.17	100.0%
102400 · 1st United Bank - Gaming 4331	11,510.85	0.00	11,510.85	100.0%
102500 · 1st United Bank - General 3443	49,202.96	11,927.33	37,275.63	312.52%
<b>Total Checking/Savings</b>	<u>67,483.03</u>	<u>11,963.48</u>	<u>55,519.55</u>	<u>464.08%</u>
<b>Other Current Assets</b>				
120002 · Investments-Ramsey Bank	11,042,915.45	11,810,869.76	-767,954.31	-6.5%
120011 · Pledges Receivable (ST)	112,470.01	137,167.00	-24,696.99	-18.01%
137001 · Due from Other State Agencies	7,648.59	7,498.62	149.97	2.0%
162102 · Beneficial Interest in CRUT	101,037.80	120,968.00	-19,930.20	-16.48%
<b>Total Other Current Assets</b>	<u>11,264,071.85</u>	<u>12,076,503.38</u>	<u>-812,431.53</u>	<u>-6.73%</u>
<b>Total Current Assets</b>	<u>11,331,554.88</u>	<u>12,088,466.86</u>	<u>-756,911.98</u>	<u>-6.26%</u>
<b>Fixed Assets</b>				
151002 · Land	74,000.00	74,000.00	0.00	0.0%
<b>Total Fixed Assets</b>	<u>74,000.00</u>	<u>74,000.00</u>	<u>0.00</u>	<u>0.0%</u>
<b>Other Assets</b>				
125100 · Beneficial Int in Perp. Trusts	1,166,281.09	1,322,065.13	-155,784.04	-11.78%
125820 · Discounted Pledge Rec-FASB (LT)	60,695.93	157,024.00	-96,328.07	-61.35%
<b>Total Other Assets</b>	<u>1,226,977.02</u>	<u>1,479,089.13</u>	<u>-252,112.11</u>	<u>-17.05%</u>
<b>TOTAL ASSETS</b>	<u><b>12,632,531.90</b></u>	<u><b>13,641,555.99</b></u>	<u><b>-1,009,024.09</b></u>	<u><b>-7.4%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
<b>Accounts Payable</b>				
20000 · *Accounts Payable	19,050.00	0.00	19,050.00	100.0%
<b>Total Accounts Payable</b>	<u>19,050.00</u>	<u>0.00</u>	<u>19,050.00</u>	<u>100.0%</u>
<b>Total Current Liabilities</b>	<u>19,050.00</u>	<u>0.00</u>	<u>19,050.00</u>	<u>100.0%</u>
<b>Long Term Liabilities</b>				
234002 · Due to LRSC	4,531.38	46,530.00	-41,998.62	-90.26%
<b>Total Long Term Liabilities</b>	<u>4,531.38</u>	<u>46,530.00</u>	<u>-41,998.62</u>	<u>-90.26%</u>
<b>Total Liabilities</b>	<u>23,581.38</u>	<u>46,530.00</u>	<u>-22,948.62</u>	<u>-49.32%</u>
<b>Equity</b>				
Assets w/o Donor Restrictions	450,230.62	450,230.62	0.00	0.0%
Assets with Donor Restrictions	13,144,795.37	13,144,795.37	0.00	0.0%
Net Income	-986,075.47	0.00	-986,075.47	-100.0%
<b>Total Equity</b>	<u>12,608,950.52</u>	<u>13,595,025.99</u>	<u>-986,075.47</u>	<u>-7.25%</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><b>12,632,531.90</b></u>	<u><b>13,641,555.99</b></u>	<u><b>-1,009,024.09</b></u>	<u><b>-7.4%</b></u>