

Balance Sheet -FY24 12/31

Vermont Crafts Council

As of December 31, 2024

| DISTRIBUTION ACCOUNT | TOTAL |
|--|-------------------|
| Assets | |
| Current Assets | |
| Bank Accounts | |
| Banknorth - Checking | -895.21 |
| Paypal | 1,255.52 |
| SquareUp | 2,085.12 |
| Total for Bank Accounts | \$2,445.43 |
| Accounts Receivable | |
| Other Current Assets | |
| Due from Employee | -271.31 |
| Reimbursements Due | 268.00 |
| Security Deposit | 245.00 |
| Total for Other Current Assets | \$241.69 |
| Total for Current Assets | \$2,687.12 |
| Fixed Assets | |
| Accumulated Depreciation | -212.00 |
| Office Equipment | 212.00 |
| Total for Fixed Assets | 0 |
| Other Assets | |
| Total for Assets | \$2,687.12 |
| Liabilities and Equity | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 1,796.00 |
| Total for Accounts Payable | \$1,796.00 |
| Credit Cards | |
| Other Current Liabilities | |
| Due to employee | |
| Majusiak Loan | |
| PPP Loan Funds | |
| Payroll Liabilities | \$20.95 |
| Federal Income Tax Withholding | 556.00 |
| Medicare Tax Withholding | 138.08 |
| SUTA | |
| Soc Sec Tax Withholding | 590.43 |
| Vermont Income Tax Withholding | 159.00 |
| Total for Payroll Liabilities | \$1,464.46 |
| Total for Other Current Liabilities | \$1,464.46 |
| Total for Current Liabilities | \$3,260.46 |

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| DISTRIBUTION ACCOUNT | TOTAL |
|---|---------------------|
| Long-term Liabilities | |
| SBA Loan Payable | 20,685.00 |
| Total for Long-term Liabilities | \$20,685.00 |
| Total for Liabilities | \$23,945.46 |
| Equity | |
| Unrestricted Net Assets | -33,508.97 |
| Net Income | 12,250.63 |
| Opening Bal Equity | |
| Retained Earnings | |
| Total for Equity | -\$21,258.34 |
| Total for Liabilities and Equity | \$2,687.12 |