



# Financial Summary

## 2024's revenue was an increase of:

- 154% versus 2023
- 44% versus 2022

### Revenue & Support

Masterclasses	\$68,830.22
Traditional Session	\$68,676.94
Piano Camp	\$51,237.10
Interest & dividends	\$20,698.62
Donations	\$20,401.90
Facility rentals	\$16,667.00
Membership dues	\$3,284.90
Concert tickets	\$915
<b>Total Revenue and Support</b>	<b>\$250,711.68</b>

### Functional Expenses

Facility improvements	\$108,359.07
Staff payroll	\$92,401.29
Program expenses	\$59,843.39
Program faculty	\$54,248.45
Utilities	\$45,823.36
Administrative expenses	\$42,195.67
Property maintenance & repair	\$42,015.75
Septic system	\$35,242.50
Property tax	\$35,067.19
Insurance	\$28,558.75
Piano technician	\$17,318.10
Faculty expenses	\$9,852.33
<b>Total Functional Expenses</b>	<b>\$570,925.85</b>

**Net Loss** **-\$320,214.17**

### Assets

Property	\$1,163,300
Bank deposits	\$8,306
Investment accounts	\$235,216
Pianos	\$203,000
<b>Total Assets</b>	<b>\$1,609,822</b>

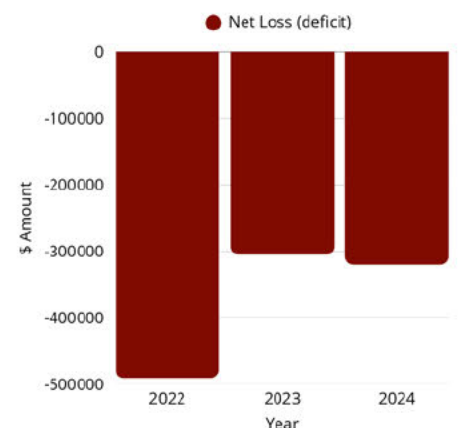
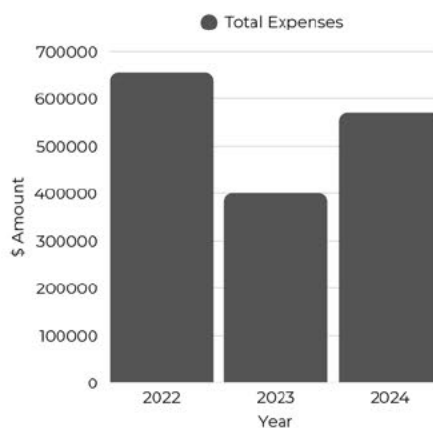
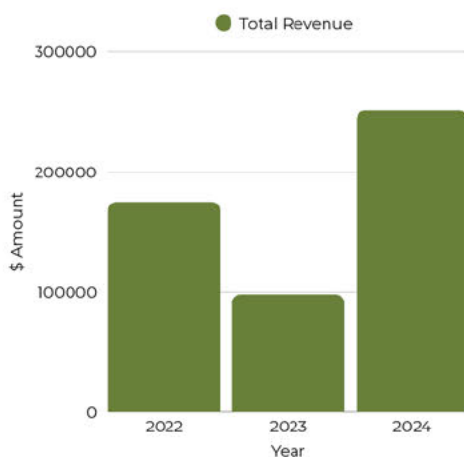
### Liabilities

Credit card	\$92
Payroll liabilities	\$10,829
<b>Total Liabilities</b>	<b>\$10,921</b>

### Equity

Common equity	\$1,919,115
Retained earnings	-\$320,214.17
<b>Total Equity</b>	<b>\$1,598,901</b>

**Total Liabilities & Equity** **\$1,609,822**



## 2024 Highlights

- Highest revenue in 3 years
- Best expense-to-revenue ratio in 3 years