

Forms 990 / 990-EZ Return Summary

For calendar year 2021, or tax year beginning _____, and ending _____

38-2226024

Lowell Area Arts Council

Net Asset / Fund Balance at Beginning of Year 1,377,006

Revenue

Contributions	<u>157,320</u>		
Program service revenue	<u>132,892</u>		
Investment income	<u>20,176</u>		
Capital gain / loss			
Fundraising / Gaming:			
Gross revenue	<u>69,043</u>		
Direct expenses			
Net income	<u>69,043</u>		
Other income	<u>0</u>		
Total revenue		<u>379,431</u>	

Expenses

Program services	<u>143,850</u>		
Management and general	<u>206,814</u>		
Fundraising	<u>26,614</u>		
Total expenses		<u>377,278</u>	
Excess / (deficit)			<u>2,153</u>

Changes _____

Net Asset / Fund Balance at End of Year 1,379,159

Reconciliation of Revenue

Total revenue per financial statements	_____
Less:	
Unrealized gains	_____
Donated services	_____
Recoveries	_____
Other	_____
Plus:	
Investment expenses	_____
Other	_____
Total revenue per return	<u><u>379,431</u></u>

Reconciliation of Expenses

Total expenses per financial statements	_____
Less:	
Donated services	_____
Prior year adjustments	_____
Losses	_____
Other	_____
Plus:	
Investment expenses	_____
Other	_____
Total expenses per return	<u><u>377,278</u></u>

Balance Sheet

	Beginning	Ending	Differences
Assets	<u>1,409,104</u>	<u>1,403,462</u>	
Liabilities	<u>32,098</u>	<u>24,303</u>	
Net assets	<u><u>1,377,006</u></u>	<u><u>1,379,159</u></u>	<u>2,153</u>

Miscellaneous Information

Amended return _____
 Return / extended due date 05/16/22
 Failure to file penalty _____