

Laurel Ridge Foundation
Unaudited Balance Statement
As of 12/31/2023

		12/31/2023
Assets		
Current Assets		
01-1020	Truist Checking	\$41,602
01-1130	VNB Checking (Unrestricted)	\$103,493
02-1090	Bank of Clarke ICS Money Market	\$5,822,737
02-1140	VNB Checking (Restricted)	\$116,313
02-1190	Temp Rest. US Bank-Brown Advisory	\$338,717
03-1200	Perm Rest. US Bank-Brown Advisory	\$9,761,545
Total Current Assets		\$16,184,407
Property and Equipment		
04-1520	Building	\$16,367,909
04-1525	Less: Accumulated Depreciation - Building	\$2,327,187
04-1530	Art	\$1,650
04-1540	Land & Improvements	\$3,422,500
04-1560	Construction in Progress	\$1,147,433
02-1570	Bond Issuance Costs	\$88,985
Total Property and Equipment		\$18,701,290
Total Assets		\$34,885,698
Liabilities and Fund Balance		
Current Liabilities		
01-2000	Accounts Payable	\$1,811
02-2000	Accounts Payable	\$149,374
02-2020	Deferred Revenue	\$405,000
03-2000	Accounts Payable	\$24,750
04-2030	Retainage Payable	\$41,512
Total Current Liabilities		\$622,447
Long-Term Liabilities		
02-2300	Bond Payable-Student Union	\$5,080,025
02-2301	Bond Payable-Luray-Page County Center	\$4,444,479
Total Long-Term Liabilities		\$9,524,503
Fund Balance		
Summary Fund Balance		\$24,738,747
Total Fund Balance		\$24,738,747
Total Liabilities and Fund Balance		\$34,885,698