

Loudoun Community Bands, Inc.**Summary Financial Statement, August 31, 2010**

(Fiscal Year starts September 1)

Revenue and Expense Report, FY 2010

Revenues

Audience Admission Regular Concerts (Symphonic Winds)	\$897
Umbrella Charities	\$204
Corporate Donations	\$100
Individual Donations	\$1595
Symphonic Winds Fund Raiser Concert at Franklin Park	\$797
Donations for Performances (Symphonic Winds)	\$700
Donations for Performances (Jazz Ensemble)	\$5550
Dues	\$700
Loudoun Arts Council Grants	\$0

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\$10,632

Expenditures

Music Director, Loudoun Symphonic Winds	\$2400
Director, Loudoun Jazz Ensemble	\$2400
Guest Conductors, LSW	\$0
Guest Musicians, LSW	\$150
Guest Musicians, LJE	\$2275
Music	\$701
Supplies (Library Expenses)	\$0
Telephone (Public Call-In Line)	\$222
Copies (Music Parts)	\$61
Venue Expenses (to Loudoun County Public Schools)	\$424
Promotion	\$0
Insurance	\$377
Miscellaneous Expenses	\$196

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\$9,205

Note: 100% of expenditures are used for the announced purpose of providing a satisfying musical experience for the members and audiences of the Loudoun Community Band ensembles. All administrative services during this fiscal year were donated in kind by the officers of the Loudoun Community Band, Inc.

Balance Sheet, 8/31/2010

Cash on Hand, 9/1/2009	\$11,288
Cash Revenues	\$10,632
Expenditures	(\$9,205)
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Cash on Hand, 8/31/08	\$12,715
Non-Cash Assets	
Chairs (44)	\$1100
Percussion Equipment (Tympani, Bass Drum, Cymbals)	\$5000
Stand Lights	\$1000
Library (approximately 250 works)	\$8000
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Total Non-Cash Assets	\$15,100
Total Net Worth	\$27,815

I certify that the above Financial Statement is true and correct as of information available on this date, December 31, 2010.

/s/

Richard W. Denney, Jr., President and Treasurer

Proposed FY 2011 Budget

	FY2010 Proposed	FY2010 Actual	FY2011 Proposed
Expenditures			
Artistic Personnel			
Loudoun Symphonic Winds Music Director	\$2400	\$2400	\$2400
LSW Associate/Guest Conductors	\$200	\$0	\$100
Loudoun Jazz Ensemble Director	\$2400	\$2400	\$2400
LSW Guest Musicians	\$500	\$150	\$400
LJE Guest Musicians	\$2000	\$2275	\$2300
Venue Costs	\$600	\$424	\$500
Telephone	\$220	\$222	\$220
Music	\$800	\$701	\$800
Supplies and Photocopies	\$150	\$61	\$150
Insurance	\$400	\$377	\$400
Promotion	\$500	\$0	\$100
Miscellaneous	\$200	\$196	\$200
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Total Expenditures	\$10,370	\$9,205	\$9,970
Contribution to Cash Reserve*	\$0	\$1427	\$30
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Expenditures Plus Reserved Cash	\$10,370	\$10,632	\$10,000
 Revenue			
Umbrella Charity Organizations	\$200	\$294	\$300
Individual Donations	\$750	\$1595	\$1000
Corporate Donations	\$1000	\$100	\$0
Fund Raiser Concert (March 28, 2009, Franklin Park)	\$1000	\$797	\$800
Gate Receipts	\$1000	\$897	\$800
Contracted Services (LSW)	\$500	\$700	\$700
Contracted Services (LJE)	\$4500	\$5550	\$5000
Member Dues	\$1220	\$700	\$1400
Grants	\$200	\$0	\$0
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Total Revenue	\$10,370	\$10,632	\$10,000

*Per direction from the membership at the Annual Meeting held in November 2005, surplus revenues are sought and will be used to build a fund of cash reserves equal to one year of budgeted expenditures. FY2008 was the first year a surplus was available (prior years showed small losses), and this directive will be included as a budget item for this and future years.