

Loudoun Community Bands, Inc.
Summary Financial Statement, August 31, 2014
(Fiscal Year starts September 1)

Revenue and Expense Report, FY 2014

Revenues

Audience Admission Regular Concerts (Symphonic Winds)	\$1,028
Gigs (Jazz Ensemble)	\$2,750
Corporate Donations	\$450
Individual Donations plus concessions	\$16,665
Symphonic Winds Fund Raiser Concert at Franklin Park	\$823
Symphonic Winds July 4 at Franklin Park	\$1,000
Donations for Performances (Symphonic Winds)	\$800
Donations for Performances (Jazz Ensemble)	\$0
Dues	\$1,700
Loudoun Arts Council Grants	\$0

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\$25,216

Total Revenues

Expenditures ¹

Music Director, Loudoun Symphonic Winds	\$3,200
Director, Loudoun Jazz Ensemble	\$2,400
Guest Conductors, LSW	\$0
Guest Musicians, LSW	\$100
Guest Musicians, LJE	\$1,000
Music	\$1,122
Supplies	\$810 ²
Copies	\$18
Telephone (Public Call-In Line)	\$0
Venue Expenses (to Loudoun County Public Schools)	\$90 ³
Promotion	\$0
Insurance	\$379
Stand lights	\$1,172
Miscellaneous Expenses	\$107 ⁴

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\$10,398

Total Expenditures

Notes:

- 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.
- Postage, librarian supplies.
- Venue expenses include costs for the LJE sound system & engineer as well as the performance halls for the LSW. Includes partial refund of deposit paid to Floris EMC in August, 2013. Need to seek refund of remaining \$200 deposit.
- Flowers for guest performer, State Corporation Commission annual renewal, PO Box renewal, add back two stale uncleared checks.

Balance Sheet, 8/31/2014

Cash on Hand, 9/1/2013	\$14,658
Cash Revenues	\$25,216
Expenditures	(\$10,398)
Recon adjustment to bank statement	\$152
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Cash on Hand, 8/31/14 (Checking)	\$29,628
Cash on Hand, 8/31/14 (Two cash till boxes)	\$200
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	\$29,828
Non-Cash Assets	
Chairs (44)	\$1,100
Percussion Equipment (Timpani, Bass Drum, Cymbals)	\$5,000
Stand Lights	\$2,172
Music Folders	\$2,304
Library (approximately 250? works)	\$9,122
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Total Non-Cash Assets	\$19,698
Total Net Worth	\$49,526

I certify that the above Financial Statement is true and correct as of information available on this date, November 4, 2014.

/s/

Deborah L. Herbert, Treasurer

Notes:

Proposed FY 2015 Budget

	FY2014 Budget	FY2014 Actual	FY2015 Proposed
Expenditures			
Artistic Personnel			
Loudoun Symphonic Winds Music Director	3,200	3,200	3,200
LSW Associate/Guest Conductors	200	0	200
Loudoun Jazz Ensemble Director	2,400	2,400	2,400
LSW Guest Musicians	200	100	200
LJE Guest Musicians	2,200	1,000	2,200
Venue Costs	1,500	90	1,000
Music	800	1,122	1,000
Supplies	150	810	250
Copies	500	18	500
Telephone	0	0	0
Insurance	400	379	400
Promotion	100	0	100
Miscellaneous	300	1,279	300
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Total Expenditures	11,950	10,398	11,750
Contribution to Cash Reserve*	0	0	0
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Expenditures Plus Reserved Cash	11,950	10,398	11,750
Revenue			
Donations			
Member Dues	1,700	1,700	1,750
Member Donations	1,000	16,450	1,000
Outside Donations	500	1,250	500
In-kind donations	0	0	0
Umbrella Charity Organizations	300	0	0
Concerts			
Gate Receipts	1,000	1,028	1,250
Concert Concessions	450	215	350
Fund Raiser Concert (Franklin Park)	1,000	823	900
July 4 Franklin Park	800	1,000	1,000
Contracted Services			
Loudoun Symphonic Winds	200	0	0
Loudoun Jazz Ensemble	5,000	2,750	5,000
Grants	0	0	0
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Total Revenue	11,950	25,216	11,750

Notes:

- 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.