

Loudoun Community Bands, Inc.
Summary Financial Statement, August 31, 2019
 (Fiscal Year starts September 1)

Revenue and Expense Report, FY 2019

Revenues	LJE	LSW	Total
Donations - Corporate (Allen Vizzutti)	0	7,107	7,107
Donations - Individual (Allen Vizzutti)	0	31	31
Donations - Individual	0	609	609
Membership Fees (n=43)	0	2,088	2,088
Gigs - LJE (Udvar Hazy, Brambleton Fall Fest, Lansdowne Woods, Ashby Ponds x 3, McLean Orchestra Fundraiser, Rotary Club Senior Senior Prom, K of C 50th Anniversary Celebration)	7,250	0	7,250
Gigs - LSW (Tchaikovsky Favorites, Great American West, Send in the Clowns, Fireworks on the 4th, Toys for Tots)	0	4,762	4,762
Total Revenues	7,250	14,597	21,847
Expenditures¹			
Conductors	0	4,000	4,000
Musicians, Guest Artists (Allen Vizzutti)	0	4,000	4,000
Musicians	2,250	0	2,250
Administration (SCC, Insurance, USPS, IRS, ACB, Website)	55	976	1,031
Advertising (Allen Vizzutti)	0	296	296
Dining (Allen Vizzutti)	0	55	55
Lodging (Allen Vizzutti)	0	363	363
Gifts and Donations	250	136	386
Music	344	78	422
Equipment (4 Gator cases)	118	0	118
Printing (Allen Vizzutti)	0	365	365
Printing	0	1,015	1,015
Sound	950	0	950
Ticket Service Charge (Allen Vizzutti)	0	41	41
Venues (Allen Vizzutti)	0	0	0
Total Expenditures	3,967	11,324	15,292
Net Income/Loss	3,283	3,273	6,555

Notes:

1. 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, FY2019

Citibank Checking Book Balance as of 9/1/2018			56,993	
Revenues FY 18-19	21,847			
Expenditures FY 18-19	(15,292)			
Net Income FY 18-19		6,555		
Expenditures FY 19-20		(40)		
Subtotal			6,516	
Citibank Checking Book Balance as of 8/31/2019 Calculated				63,509
Citibank Checking Book Balance as of 8/31/2019 Actual				63,509
				0
Checks in transit				
1357		100		
1439		100		
1512		100		
1541		50		
1572		50		
1621		200		
Subtotal			600	
Citibank Checking Bank Balance as of 8/31/2019 Calculated				64,109
Citibank Checking Bank Balance as of 8/31/2019 Actual				64,109
				0
Current Assets 8/31/2019				
Citibank Checking			63,509	
Cash Box 1 - Door			205	
Cash Box 2 - Concessions			100	
Paypal			268	
Total Current Assets				64,082
Non-Cash Assets 8/31/2019				
Chairs (44)			1,100	
Sound Cart and Monitors (LJE)			385	
Percussion Equipment (Timpani, Bass Drum, Cymbals)			5,000	
Stand Lights (LED)			1,172	
Stand Lights (Wired, at LVHS)			2,172	
Music Folders			2,304	
Library (~500 works @ ~\$75 each)			37,500	
Total Non-Cash Assets				49,633
Total Net Worth				113,715

I certify that the above Financial Statements are true and correct as of information available on this date, October 13, 2019.

/s/

Deborah L. Herbert, Treasurer

Year-over-Year Comparisons and Proposed FY20 Budget

Expenditures	FY17 Actuals	FY18 Actuals	FY19 Actuals	FY19 Budget	FY19 Budget vs Actuals	FY20 Budget Sum
Artistic Personnel						
LJE Director	3,200	3,200	0	3,200	3,200	0
LJE Musicians	3,950	3,130	2,250	1,800	(450)	4,100
LSW Music Director	4,000	4,000	4,000	4,000	0	4,000
LSW Guest Conductors	750	0	0	0	0	250
LSW Guest Musicians	0	160	0	250	250	0
LSW Season Closer						
Guest Artist	1,500	4,500	4,000	7,000	3,000	3,000
Advertising	297	602	296	1,000	704	750
Catering/Dining	355	223	55	375	320	375
Concessions	92	0	0	150	150	0
Lodging	574	0	363	1,000	637	1,000
Music	750	245	0	750	750	500
Program Printing	462	363	365	575	210	400
Ticket Service Charge	41	87	41	150	109	40
Travel	0	0	0	500	500	500
Venues	500	500	0	500	500	0
Venue Costs						
Venue Costs	0	0	0	0	0	0
Sound	900	750	950	650	(300)	1,200
Library (New Folders, Physical and Virtual Storage)	647	584	217	600	383	399
Clothing	0	0	0	250	250	250
Music						
Music	577	895	422	1,200	778	500
Supplies	0	0	0	250	250	1,800
Printing	0	980	1,015	1,000	(15)	1,200
Donations	0	182	386	500	114	750
Insurance						
Insurance	393	393	393	400	7	500
Miscellaneous/Administrative						
Miscellaneous/Administrative	1,053	1,049	539	1,200	661	900
Total Expenditures	20,042	22,228	15,292	27,300	12,008	22,414
Contribution to Cash Reserve ²	0	0	0	0	0	0
Expenditures Plus Reserved Cash	20,042	22,228	15,292	27,300	12,008	22,414
Revenue						
Donations						
Membership Fees	1,915	2,227	2,088	2,300	212	1,500
Member Donations	908	800	639	800	161	600
Outside Donations	3,588	5,959	0	6,500	6,500	1,400
In-Kind Donations	92	108	0	150	150	0
Umbrella Charity Organizations	0	0	0	0	0	0
Concerts - LSW						
Door Receipts	1,399	986	1,673	1,000	(673)	1,500
Concessions	574	535	430	500	70	300
LSW Season Closer	2,519	2,828	6,268	6,000	(268)	1,200
Contracted Services						
LJE - Gigs	10,550	10,522	7,250	6,550	(700)	8,650
LSW - Franklin Park	1,000	2,000	1,000	1,000	0	1,000
Grants ³						
Grants ³	2,500	2,500	2,500	2,500	0	6,000
Total Revenue	25,046	28,465	21,847	27,300	5,453	22,150

Notes:

1. 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.
2. Grants for FY15 and FY16 are included under LSW Season Closer.