

**Loudoun Community Bands, Inc.****Summary Financial Statement, August 31, 2008**

(Fiscal Year starts September 1)

**Revenue and Expense Report, FY 2008**

## Revenues

Audience Admission (Symphonic Winds)	\$1237
Umbrella Charities (including United Way)	\$1798
Corporate Donations	\$0
Individual Donations	\$820
Donations for Performances (Symphonic Winds)	\$1941
Donations for Performances (Jazz Ensemble)	\$4550
Dues	\$900
Loudoun Arts Council Grant	\$250
VCA Grant (Claimed Revenue)*	\$1500

=====  
\$12,996

\*Note: A 50% matching grant in the amount of \$2025 was made by the Virginia Commission for the Arts for concerts presented in retirement communities beginning on July 1, 2007. The grant provides 50% of cash expenses totaling no more than \$4050. \$4206 was actually spent to provide five concerts, one in the prior year and four in FY 2008, fully utilizing the available grant funds. The cash expenditures for the concert in the prior year were \$1050, and \$525 was therefore claimed as revenue for the FY 2007 fiscal year. The remaining \$1500 in available grant income is claimed as revenue for the FY 2008 fiscal year. This grant is listed separately because of its exceptional nature.

## Expenditures

Music Director, Loudoun Symphonic Winds	\$2400
Director, Loudoun Jazz Ensemble	\$2400
Guest Conductors, LSW	\$100
Guest Musicians, LSW	\$1755
Guest Musicians, LJE	\$2050
Music	\$857
Supplies (Library Expenses)	\$33
Telephone (Public Call-In Line)	\$167
Copies (Music Parts)	\$173
Venue Expenses (to Loudoun County Public Schools)	\$570
Promotion	\$132
Insurance	\$377
Miscellaneous Expenses	\$92

=====  
\$11,106

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, 8/31/2008**

Cash on Hand, 9/1/2007	\$9082
Grant Revenues claimed in FY 2007 and paid in FY 2008	\$525
Cash Revenues	\$12,996
Expenditures	(\$11,106)
	=====
Cash on Hand, 8/31/08	\$11,497
Non-Cash Assets	
Chairs (44)	\$1100
Percussion Equipment (Tympani, Bass Drum, Cymbals)	\$5000
Stand Lights	\$1000
Library (approximately 250 works)	\$8000
	=====
Total Non-Cash Assets	\$15,100
Total Net Worth	\$26,597

I certify that the above Financial Statement is true and correct as of information available on this date, October 28, 2008.

/s/

---

**Richard W. Denney, Jr., President and Treasurer**

**Proposed FY 2009 Budget**  
(Revised 10/29/2008)

	FY2008 Proposed	FY2008 Actual	FY2009 Proposed
<b>Expenditures</b>			
Artistic Personnel			
Loudoun Symphonic Winds Music Director	\$2400	\$2400	\$2400
LSW Associate/Guest Conductors	**\$600	\$100	\$600
Loudoun Jazz Ensemble Director	\$2400	\$2400	\$2400
LSW Guest Musicians	**\$2400	**\$1755	\$900
LJE Guest Musicians	\$3550	\$2050	\$2500
Venue Costs	\$265	\$570	\$570
Telephone	\$210	\$167	\$220
Music	**\$1000	**\$857	\$600
Supplies and Photocopies	\$550	\$206	\$550
Insurance	\$500	\$377	\$450
Promotion	\$500	\$132	\$500
Miscellaneous	\$275	\$92	\$200
	=====	=====	=====
Total Expenditures	\$14,650	\$11,106	\$11,890
Contribution to Cash Reserve*	\$0	\$1890	\$510
	=====	=====	=====
Expenditures Plus Reserved Cash	\$14,650	\$12,996	\$12,400
 <b>Revenue</b>			
United Way and other Umbrella Charity Organizations	\$1800	\$1798	\$600
Individual Donations	\$1500	\$820	\$500
Corporate Donations	\$1500	\$0	\$1000
Fund Raiser Concert (March 28, 2009, Franklin Park)			\$2000
Gate Receipts	\$1800	\$1237	\$1800
Contracted Services (LSW)	\$1000	\$1941	\$1000
Contracted Services (LJE)	\$2500	\$4550	\$4000
Member Dues	\$1500	\$900	\$1000
Grants	\$2000	\$1750	\$500
	=====	=====	=====
Total Revenue	\$13,600	\$12,996	\$12,400

Note: Above figures for FY 2008 include \$4050 program for performances in retirement communities, funded at 50% by a \$2025 grant from the Virginia Commission for the Arts. A portion of the program was begun in FY2007, and a remainder of \$3000 (\$1500 in VCA grant money) was expended in FY2008. This is considered an extraordinary item, which is not included in the budget for FY 2009.

\*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.

\*\*Partially affected by VCA Grant