

**Loudoun Community Bands, Inc.**  
**Summary Financial Statement, August 31, 2016**  
 (Fiscal Year starts September 1)

**Revenue and Expense Report, FY 2016**

<b>Revenues</b>		<b>LJE</b>	<b>LSW</b>	<b>Total</b>
	Donations - Corporate (Boston Brass)	0	10,600	10,600
	Donations - Individual	0	2,219	2,219
	Dues	0	1,247	1,247
	Gigs - LJE (Church Picnic, Casino Night, Holiday Party, Lansdowne Woods x 2, Sr Sr Prom, Loudoun Station, Misc)	8,500	0	8,500
	Gigs - LSW (Creature Feature, Gershwin, Boston Brass, Franklin Park July 4)	0	6,827	6,827
<b>Total Revenues</b>		<b>8,500</b>	<b>20,894</b>	<b>29,394</b>
<b>Expenditures<sup>1</sup></b>				
	Conductors	2,400	3,200	5,600
	Musicians, Guest Artists (Boston Brass)	0	8,000	8,000
	Musicians	3,050	0	3,050
	Administration (SCC, Insurance, USPS, Accounting, ACB, Website)	0	1,232	1,232
	Advertising (Boston Brass)	0	1,587	1,587
	Catering (Boston Brass)	0	381	381
	Concessions (Boston Brass)	0	111	111
	Lodging (Boston Brass)	0	1,375	1,375
	Music	321	456	777
	Printing (Boston Brass)	0	617	617
	Rentals	0	93	93
	Sound	500	0	500
	Ticket Service Charge (Boston Brass)	0	90	90
	Travel (Boston Brass)	0	0	0
	Venues (Boston Brass)	0	500	500
<b>Total Expenditures</b>		<b>6,271</b>	<b>17,642</b>	<b>23,913</b>
<b>Net Income/Loss</b>		<b>2,229</b>	<b>3,252</b>	<b>5,481</b>

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, 8/31/2016**

<b>Current Assets</b>			
Cash on Hand, 9/1/2015 per bank	35,651		
Plus activity for FY15 (deposited)/paid in FY16	1,854		
Less activity for FY16 deposited/(paid) in FY17	0		
Transactions in transit	1,118		
Revenues for FY16	29,394		
Expenditures for FY16	(23,913)		
Cash on Hand, 8/31/16 (Checking) per bank		44,104	
Cash on Hand, 8/31/16 (Two cash till boxes)		305	
Paypal		90	
<b>Non-Cash Assets</b>			
Chairs (44)	1,100		
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	11,000		
Total Non-Cash Assets		22,748	
<b>Total Net Worth</b>			<b>67,247</b>

I certify that the above Financial Statement is true and correct as of information available on this date, August 14, 2016.

/s/

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**Deborah L. Herbert, Treasurer**

Notes:

**Year-over-Year Comparison and Proposed FY17 Budget**

<b>Expenditures</b>	<b>FY14 Actuals</b>	<b>FY15 Actuals</b>	<b>FY16 Actuals</b>	<b>FY17 Operating Budget</b>
Artistic Personnel				
LJE Director	2,400	2,400	2,400	3,200
LJE Musicians	1,000	1,900	3,050	1,050
LSW Music Director	3,200	3,200	3,200	4,000
LSW Guest Musicians	100	0	0	0
LSW Special Event				
Guest Artist	0	9,466	8,000	Will have separate budget
Advertising	0	890	1,587	Will have separate budget
Catering	0	230	381	Will have separate budget
Concessions	0	167	111	Will have separate budget
Lodging	0	916	1,375	Will have separate budget
Music	0	370	254	Will have separate budget
Printing	0	650	617	Will have separate budget
Ticket Service Charge	0	578	90	Will have separate budget
Travel	0	200	0	Will have separate budget
Venues	0	1,500	500	Will have separate budget
Venue Costs	90	0	0	0
Sound	0	400	500	750
Library (New Folders, Physical and Virtual Storage)	0	0	0	700
Clothing	0	0	0	700
Music	1,122	211	523	550
Supplies	810	0	0	See Miscellaneous
Copies	18	0	0	See Miscellaneous
Telephone	0	0	0	0
Insurance	379	393	393	393
Miscellaneous	1,279	170	932	1,157
<b>Total Expenditures</b>	<b>10,398</b>	<b>23,641</b>	<b>23,913</b>	<b>12,500</b>
Contribution to Cash Reserve <sup>2</sup>	0	0	0	0
<b>Expenditures Plus Reserved Cash</b>	<b>10,398</b>	<b>23,641</b>	<b>23,913</b>	<b>12,500</b>
<b>Revenue</b>				
Donations				
Member Dues	1,700	0	1,247	1,800
Member Donations	16,450	2,575	2,000	1,400
Outside Donations	1,250	10,825	10,600	Will have separate budget
In-Kind Donations	0	0	219	300
Umbrella Charity Organizations	0	0	0	0
Concerts - LSW				
Door Receipts	1,028	642	1,361	1,000
Concessions	215	219	242	200
LSW Special Event	0	11,587	4,224	Will have separate budget
Franklin Park Fundraiser	823	380	0	0
Contracted Services				
LJE - Gigs	2,750	3,150	8,500	6,800
LSW - Franklin Park July 4	1,000	1,000	1,000	1,000
Grants <sup>3</sup>	0	0	0	Will have separate budget
<b>Total Revenue</b>	<b>25,216</b>	<b>30,378</b>	<b>29,393</b>	<b>12,500</b>

Notes:

2. 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.
3. Grants for FY15 and FY16 are included under LSW Special Event.