

Loudoun Community Band, Inc.
Summary Financial Statement, August 31, 2020
(Fiscal Year starts September 1)

Revenue and Expense Report, FY 2020

Revenues	LIE	LSW	Total
Donations - Corporate	0	2,520	2,520
Donations - Individual	0	758	758
Membership Fees (n=39)	0	2,102	2,102
Gigs - LIE - (Ashby Ponds x 2, Brambleton Fall Fest, Black Tie Dinner, Herndon Arts Dance, Jazz Brunch Combo, deposit for Reston Outdoor Fest)	6,700	0	6,700
Gigs - LSW (Witches and Warlocks, Toys for Tots, The Classics)	0	1,326	1,326
Total Revenues	6,700	6,705	13,405
Expenditures ¹			
Conductors	0	4,000	4,000
Musicians, Guest Artists	0	0	0
Musicians	3,865	0	3,865
Administration (SCC, Insurance, USPS, IRS, ACB, Website)	630	866	1,496
Advertising (Guest Artist)	0	0	0
Dining (Guest Artist)	0	0	0
Lodging (Guest Artist)	0	0	0
Gifts and Donations	250	500	750
Music	65	40	105
Equipment (4 Gator cases)	0	0	0
Printing (Guest Artist)	0	0	0
Printing	0	498	498
Sound	450	0	450
Ticket Service Charge (Guest Artist)	0	0	0
Transportation (Guest Artist)	0	324	324
Venues (Guest Artist)	0	0	0
Total Expenditures	5,260	6,227	11,487
Net Income/Loss	1,440	479	1,919

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.

Balance Sheet, FY2020

Citibank Checking Book Balance as of 9/1/2019			63,509	
Revenues FY 19-20	13,405			
Expenditures FY 19-20	(11,487)			
Net Income FY 19-20		1,919		
Subtotal			1,919	
Citibank Checking Book Balance as of 8/31/2020 Calculated				65,428
Citibank Checking Book Balance as of 8/31/2020 Actual				65,428
				0
Transactions in transit				
1357 Check - John Morgan		100		
1439 Check - Richard Moreno		100		
1512 Check - Logan Hyer		100		
1541 Check - Paul Rosenthal		50		
1572 Check - Paul Rosenthal		50		
Paypal deposit		(49)		
Subtotal			351	
Citibank Checking Bank Balance as of 8/31/2020 Calculated				65,779
Citibank Checking Bank Balance as of 8/31/2020 Actual				65,779
				0
Current Assets 8/31/2020				
Citibank Checking			65,428	
Cash Box 1 - Door			205	
Cash Box 2 - Concessions			100	
Paypal			268	
Total Current Assets				66,001
Non-Cash Assets 8/31/2020				
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			11,000	
Total Non-Cash Assets				23,133
Total Net Worth				89,134

I certify that the above Financial Statements are true and correct as of information available on this date, September 13, 2020.

/s/

Deborah L. Herbert, Treasurer

Year-over-Year Comparisons and Proposed FY21 Budget

Expenditures	FY18 Actuals	FY19 Actuals	FY20 Budget	FY20 Actuals	FY21 Proposed Budget
Artistic Personnel					
LJE Director	3,200	0	0	0	0
LJE Musicians	3,130	2,250	2,250	3,865	0
LSW Music Director	4,000	4,000	4,000	4,000	0
LSW Guest Conductors	0	0	500	0	0
LSW Guest Musicians	160	0	0	0	0
LSW Season Closer					
Guest Artist	4,500	4,000	4,500	0	0
Advertising	602	296	750	0	0
Catering/Dining	223	55	375	0	0
Concessions	0	0	150	0	0
Lodging	0	363	1,000	0	0
Music	245	0	750	0	0
Program Printing	363	365	400	0	0
Ticket Service Charge	87	41	150	0	0
Travel	0	0	500	324	0
Venues	500	0	0	0	0
Venue Costs					
Sound	750	950	1,200	450	350
Library (New Folders, Physical and Virtual Storage)	584	217	399	120	570
Clothing	0	0	250	0	0
Music	895	422	700	105	200
Supplies	0	0	2,400	0	300
Printing	980	1,015	1,200	498	0
Donations	182	386	1,250	750	1,750
Insurance	393	393	450	393	450
Administrative	1,049	539	900	983	722
Total Expenditures	22,228	15,292	24,074	11,487	4,342
Contribution to Cash Reserve ¹	0	0	0	0	0
Expenditures Plus Reserved Cash	22,228	15,292	24,074	11,487	4,342
Revenue					
Donations					
Membership Fees	2,227	2,088	1,500	2,102	0
Member Donations	800	639	800	758	110
Outside Donations	5,959	0	2,000	2,520	0
In-Kind Donations	108	0	0	0	0
Umbrella Charity Organizations	0	0	0	0	0
Concerts - LSW					
Door Receipts	986	1,673	1,400	1,130	0
Concessions	535	430	400	196	0
LSW Season Closer	2,828	6,268	6,000	0	0
Contracted Services					
LJE - Gigs	10,522	7,250	8,650	6,700	2,500
LSW - Franklin Park	2,000	1,000	1,000	0	0
Grants	2,500	2,500	5,000	0	0
Total Revenue	28,465	21,847	26,750	13,405	2,610
Net	6,237	6,555	2,676	1,919	(1,732)

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.