

Loudoun Community Bands, Inc.
Summary Financial Statement, August 31, 2022
 (Fiscal Year starts September 1)

Budget vs Actuals, FY 2022

		Budget	Actuals	Variance
Revenues		Total	Total	
	Grants	5,000.00	5,000.00	0.00
	Donations - Corporate	0.00	1,759.51	1,759.51
	Donations - Individual	781.00	1,585.17	804.17
	Membership Fees (n=19)	1,000.00	950.17	(49.83)
	Gigs - LJE	6,600.00	7,894.53	1,294.53
	Gigs - LSW	2,100.00	3,230.81	1,130.81
Total Revenues		15,481.00	20,420.19	4,939.19
Expenditures ¹				
	Conductors	4,250.00	4,500.00	(250.00)
	Musicians	1,425.00	2,908.50	(1,483.50)
	Administration (SCC, USPS, IRS, ACB, Website)	1,069.00	1,029.73	39.27
	Donations	850.00	0.00	850.00
	Equipment/Supplies	0.00	165.07	(165.07)
	Gifts and Donations (LSW Library)	0.00	0.00	0.00
	Insurance (Erie)	500.00	393.00	107.00
	Library	0.00	0.00	0.00
	Music	950.00	264.74	685.26
	Printing	600.00	0.00	600.00
	Rehearsal Space	0.00	0.00	0.00
	Sound	650.00	200.00	450.00
Total Expenditures		10,294.00	9,461.04	832.96
Net Income/Outgo - Operating		5,187.00	10,959.15	5,772.15
	Capital Expenditure	0.00	0.00	0.00
Net Income/Outgo - Total		5,187.00	10,959.15	5,772.15

Revenue and Expense Report, FY 2022

	Actuals	Actuals	Actuals	Variance
Revenues	LJE	LSW	Total	
Grants	0.00	5,000.00	5,000.00	0.00
Donations - Corporate	0.00	1,759.51	1,759.51	1,759.51
Donations - Individual	10.00	1,575.17	1,585.17	804.17
Membership Fees (n=19)	0.00	950.17	950.17	(49.83)
Gigs - LJE	7,894.53	0.00	7,894.53	1,294.53
Gigs - LSW	0.00	3,230.81	3,230.81	1,130.81
Total Revenues	7,904.53	12,515.66	20,420.19	4,939.19
Expenditures ¹				
Conductors	0.00	4,500.00	4,500.00	(250.00)
Musicians	2,908.50	0.00	2,908.50	(1,483.50)
Administration (SCC, USPS, IRS, ACB, Website)	189.88	839.85	1,029.73	39.27
Donations	0.00	0.00	0.00	850.00
Equipment/Supplies	0.00	165.07	165.07	(165.07)
Gifts and Donations (LSW Library)	0.00	0.00	0.00	0.00
Insurance (Erie)	196.50	196.50	393.00	107.00
Library	0.00	0.00	0.00	0.00
Music	264.74	0.00	264.74	685.26
Printing	0.00	0.00	0.00	600.00
Rehearsal Space	0.00	0.00	0.00	0.00
Sound	200.00	0.00	200.00	450.00
Total Expenditures	3,759.62	5,701.42	9,461.04	832.96
Net Income/Outgo - Operating	4,144.91	6,814.24	10,959.15	5,772.15
Capital Expenditure	0.00	0.00	0.00	0.00
Net Income/Outgo - Total	4,144.91	6,814.24	10,959.15	5,772.15

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, FY2022

Citibank Checking Book Balance as of 9/1/2021			68,352.15	
Revenues FY 21-22	20,420.19			
Operating Expenditures FY 21-22	(9,461.04)			
Capital Expenditures FY 21-22	0.00			
Net Income FY 21-22		10,959.15		
Subtotal			10,959.15	
Citibank Checking Book Balance as of 8/31/2022 Calculated				79,311.30
Citibank Checking Book Balance as of 8/31/2022 Actual				77,311.30
				2,000.00
Transactions in Transit				
Deposit - Pamphalon FY22		(5,000.00)		
Deposit - Franklin Park FY21		1,000.00		
Deposit - Franklin Park FY22		(1,000.00)		
Deposit - Congressional Country Club FY23		500.00		
Check #1707		60.00		
Check #1739		250.00		
Check #1740		250.00		
Check #1741		1,000.00		
Subtotal			(2,940.00)	
Citibank Checking Bank Balance as of 8/31/2022 Calculated				76,371.30
Citibank Checking Bank Balance as of 8/31/2022 Actual				76,371.30
				0.00
Current Assets 8/31/2022				
Citibank Checking			77,311.30	
Cash Box 1 - Door			205.00	
Cash Box 2 - Concessions			100.00	
Paypal			98.02	
Total Current Assets				77,714.32
Non-Cash Assets 8/31/2022				
Chairs (44)			1,100.00	
Sound Cart and Monitors (LJE)			385.00	
Percussion Equipment (Timpani, Bass Drum, Cymbals)			5,000.00	
Percussion Equipment (Snare w/Stand, Crash Cymbals, Misc Small)			2,100.00	
Stand Lights (LED)			1,172.00	
Stand Lights (Wired, at LVHS)			2,172.00	
Music Folders			2,304.00	
Library			11,000.00	
Total Non-Cash Assets				25,233.00
Total Net Worth				<u>102,947.32</u>

I certify that the above Financial Statements are true and correct as of information available on this date, October 2, 2022.

/s/

Deborah L. Herbert, President
S Kathleen Cowan, Treasurer

Year-over-Year Comparisons and Proposed FY23 Budget

Expenditures	FY19 Actuals	FY20 Actuals	FY21 Actuals	FY22 Actuals	FY23 Proposed Budget
Artistic Personnel					
LJE Director	0	0	0	0	2,000
LJE Musicians	2,250	3,865	0	2,909	3,945
LSW Music Director	4,000	4,000	0	4,000	4,000
LSW Guest Conductors	0	0	0	500	250
LSW Guest Musicians	0	0	0	0	0
LSW Season Closer					
Guest Artist	4,000	0	0	0	0
Advertising	296	0	0	0	0
Catering/Dining	55	0	0	0	0
Concessions	0	0	0	0	0
Lodging	363	0	0	0	0
Music	0	0	0	0	0
Program Printing	365	0	0	0	0
Ticket Service Charge	41	0	0	0	0
Travel	0	324	0	0	0
Venues	0	0	0	0	0
Venue Costs	0	0	0	0	0
Rehearsal Space	0	0	1,440	0	0
Sound	950	450	0	200	400
Library (New Folders, Physical and Virtual Storage)	217	120	390	0	0
Clothing	0	0	0	0	0
Music	422	105	0	265	950
Supplies	0	0	0	165	858
Printing	1,015	498	0	0	0
Donations	386	750	250	0	500
Miscellaneous/Administrative	539	983	895	1,030	1,129
Telephone	0	0	0	0	0
Insurance	393	393	393	393	500
Total Operating Expenditures	15,292	11,487	3,368	9,461	14,532
Contribution to Cash Reserve ²	0	0	0	0	0
Capital Expenditures	0	0	2,100	0	0
Expenditures Plus Reserved Cash	15,292	11,487	5,468	9,461	14,532
Revenue					
Membership Fees	2,088	2,102	49	950	1,000
Member Donations	639	758	548	1,585	500
Outside Donations	0	2,520	1,615	1,760	0
In-Kind Donations	0	0	281	0	281
Umbrella Charity Organizations	0	0	0	0	0
Concerts - LSW					
Door Receipts	1,673	1,130	0	1,431	1,000
Concessions	430	196	0	0	100
LSW Season Closer	6,268	0	0	0	0
Contracted Services					
LJE - Gigs	7,250	6,700	500	7,895	8,900
LSW - Franklin Park	1,000	0	1,000	1,000	1,000
LSW - Ashby Ponds	0	0	0	800	1,600
Grants ³	2,500	0	0	5,000	2,500
Total Revenue	21,847	13,405	3,993	20,420	16,881
Net	6,555	1,919	(1,475)	10,959	2,349