



MEETING OF THE BOARD OF DIRECTORS
March 20, 2019 - 3:30PM - 5:00PM - Dove of Peace Lutheran Church

AGENDA

- I. Welcome (Clyde Kunz) 3:30 – 3:35
- II. **CONSENT AGENDA**, including: 3:35 – 3:45
- a. Minutes of February 27, 2019 meeting of the Board (2 pages)
 - b. Music Director's Report, March 2019 (2 pages)
 - c. Audience Development Committee Report, March 13, 2019
 - d. Ticket Sales Report For *St. Matthew Passion & Mozart Requiem* concerts
 - e. Combined ticket sales report for all concerts (3 pages; note the summary of concerts at bottom of first page)
 - f. Fund Development Committee Report, February 7, 2019
- III. **Finance Committee Report** (Mary Lou Forier) 3:45 – 4:00
- a. February 28, 2019 Statement of Financial Position
 - b. February 28, 2019 P&L for General Fund (compared to FY2018)
 - c. Approved 2018-19 Budget Summary
- IV. **New or Continuing Business** (Clyde Kunz) 4:00 – 4:05
- Prior to our April meeting, the Finance Committee will be considering the 2019/20 budget (much of which, the Artistic portion, was previously by the Board). The Finance Committee will present the budget next month for comment, and a final budget will be presented in May.
- V. **Generative Discussion** (Josh Keeling) 4:05 – 5:00
- Following our conversation last month about the difficulties of ticket-handling processes when scheduled volunteers don't arrive, we determined to be trained as board members in those procedures so that we can "step up" to help at concerts in order to create a positive customer experience when arriving at concerts. Josh has agreed to provide an overview of those procedures for us.

NEXT MEETING OF THE BOARD OF DIRECTORS

Wednesday, April 17, 2019 3:30 – 5:00PM

Location: Dove of Peace Lutheran Church 655 W. Roller Coaster Rd.

True Concord Voices & Orchestra
Board Meeting Minutes
Wednesday, February 27, 2019, 3:30 PM
Dove of Peace Lutheran Church

Present: Clyde Kunz, Eric Holtan, Eloise Fredrickson, Eve Shapiro, David Leege, David Nix, Claire West, Susan Markovich, Warren Beck, Mary Lou Forier, Nancy March, Julia Pernet, Andrea Robson

Excused: Andy Watson

Consent agenda:

Change required: Change "Audience development" to "Fund development" on committee report. Consent agenda approved by board with amendment.

Finance report (Mary Lou Forier)

- Brokerage account - \$10,000 in account (inaccurate on report)
- We don't have any reports that compare to budget. We plan to have a summarized monthly budget report by next meeting.

Ticketing report (Joshua Keeling)

Bach St. Matthew Passion finished below the \$50,000 ticket sales budget at \$45,351.

Mozart ticket sales are about 30% higher than Bach at this time last month.

CFHS and CUMC were quite full, but we could possibly fill more seats at Valley Presbyterian.

We plan to limit the number of comp tickets at the next concert cycle.

Snow storm could have turned some walk up patrons away

- Suggested to inform audience members on length of next concert
- Put Heike Hoffer's (musicologist) name on the program notes.

Governance report (Nancy March)

- Identified people to reach out to in a number of areas for assistance of increasing True Concord's national scope. (Potential new board members)
- Board manual & policies – Claire West has volunteered to review policies and suggest improvements.

New Business & Discussion

Tucson Festival of Books (Eve Shapiro)

- Booth & Volunteers established

Donor recruitment events:

3/22 through 3/24

The host in Green Valley (3/23) has fallen through. Looking for other potential hosts (La Posada?)

Front-of-house issues at CUMC on Sunday:

Only 1 restroom per gender... we must open more restrooms in other buildings

- Suggested board members help with ticket taking, greeting, etc. to avoid the crunch
- “Apology” email will be sent to patrons

Organ

We may be able to buy the portative organ rented for the February concert for \$10k.
Board consents to pursuing conversations with potential donors to fund the purchase.

Artistic Report (Eric Holtan) (and discussion summary)

Guy Whatley realized the continuo part by reading from the score!

“The most significant accomplishment that True Concord has done yet”

- Instrumentalists – True Concord faced difficulties in hiring instrumentalists because they couldn’t be released from the TSO. Several musicians were hired from out of town.
 - Long term strategies needed to address this ongoing issue.
- What does this accomplishment mean in terms of our long-term goals?
- Considering ourselves a Major organization.
 - Symphony & Opera are good at presenting themselves as Major organizations.
 - In a brief time we have accomplished a great number of performances of major works.
 - Our talent comes from artists who travel and perform in major ensembles. This could be emphasized to our audiences more.
 - Suggested: program should say where the singers come from
 - Mention more bios in stage announcements
 - Why we aren’t considered Major by the public
 - Not having a permanent performance location
 - “Community hasn’t adopted us yet”
 - (Green Valley has adopted us)
 - We haven’t had a crisis yet.
 - But: we shouldn’t underestimate ourselves and our accomplishments/recognition!
 - Unique organization
 - “Nimble” – not institutionalized
- Educational process – audience needs help valuing the quality of the artistry they’re presented with.
- Beyond Tucson
 - Christmas album
 - Recording

Recording budget for Christmas Carol CD will be presented at next meeting.

Dorothy’s gift – indicated potential to match & continue from other donors.

Potential new strategy for hiring instrumentalists – will discuss further.

Next board meeting: March 20th at Dove of Peace Lutheran Church

Respectfully submitted, Joshua Keeling

Music Director's Report

March, 2019

BACH ST. MATTHEW PASSION

These concerts were a huge success, with two sell-out concerts in Tucson and a large crowd in Green Valley, despite the snow! We were also well-received in Phoenix as part of a joint presentation by Arizona Bach Festival and Phoenix Early Music Society.

In its review of the concert, *The Arizona Daily Star* declared, "True Concord Makes Glorious History with St. Matthew Passion." It goes on to say, "There is a reason that you rarely see professional ensembles outside of big cities like Chicago and New York perform Bach's behemoth St. Matthew Passion... Frankly, given its history of tackling choral masterpieces over its 15 seasons, it was a no-brainer that Eric Holtan and his estimable ensemble would blaze that trail...." You can [read the full review here](#).

As part of our last board meeting, we discussed what I believe is our greatest artistic accomplishment with these concerts, and its implications for our long-term goals and challenges, how we think of ourselves as an organization and how we communicate about True Concord to patrons, donors and the local and national public. We had a robust discussion essentially around the questions, "What do we do with this moment?" and "Where do we go from here?" I trust we've all continued to ruminate on these, and look forward to more discussion.

MOZART/LAURIDSEN

Tickets are selling very well. We're ca. 38% higher than Bach sales at the same point out from the concerts! We're looking at likely sell-outs of Tucson concerts, with more promotion already in place yet to come. Green Valley should sell at least as well as the Bach on that snowy day, especially for a work in Mozart's *Requiem* that has wider appeal. We're on a path to surpass our ticket goal for this concert and come in at or very near our ticket sales goal for the season.

PHOENIX PERFORMANCES

Our Bach concert in Phoenix further energized the music director at Pinnacle Presbyterian Church in Scottsdale to pursue performance opportunities for True Concord next season. He was effusive about the concert, and we have a tentative agreement for two performances (October and March) there next season, for which they would pay us a fee.

MESSIAH

Given both the immense response to our *Messiah* concerts this season and fact that Tucson Symphony Orchestra is only planning "highlights" of the piece next season, Clyde and I thought it would be wise to explore the possibility of repeating the project next season. There are several factors to consider, primarily availability of musicians and financial viability. I'm working to ascertain both in the coming weeks. As part of the study, we're considering a mix of concerts in which we are presented by others and that we present ourselves, with an eye to possible inclusion in our full brochure, which we aim to release by no later than mid-April.

PORTATIVE ORGAN

At our last board meeting, we discussed the possibility of purchasing the portative organ that we rented for the Bach concerts, based on Guy Whatley's recommendation, with a couple of donors in mind. The owner was eager to sell it, although has not been available to discuss it further due to illness. Watch this space.

STAFFING

Since my last report, our operations associate, Don Balistreri, accepted a full-time position with benefits. Josh went back to the pool of candidates, and was able to quickly hire Vanessa Corona, who has been on the job for a couple of weeks. Josh reports that she is doing good work, and taking some pressure off of him at this busiest time of the season. Her status is temporary, although we may want someone in that position for all of next season.

**True Concord Voices and Orchestra
Audience Development Committee meeting
March 13, 2019**

Present: Eve Shapiro (Chair), David Leege, Julia Pernet, Eric Holten, Clyde Kunz, Laurel Islas (ProVentures), Josh Keeling (staff member)

Meeting began at 3:10

- Report from Laurel: Festival of Books – gave out 1,800 bookmarks and many brochures, and there were 200 entries to the drawing, most of them new names to add to database.
- UofA eblasts led to new subscribers
- Inserts for Mozart and new season (back to back) will be in newspapers this weekend (Daily Star, and Green Valley).
- Report from Josh: Reviewed ticket sales for Mozart, doing almost 30% better than Bach overall at this point. Only 100 seats left for the Saturday evening performance at Catalina Foothills High School.
- We discussed adding a matinee performance at Catalina Foothills High School for Mozart, since sales are so strong. Eric will check with venue to see if it is available in the afternoon, and – if so – he will check with the musicians to see if they are available and let everyone on committee know if he plans to proceed with this. Marketing plan discussed if concert is added, mainly using social media and website.
- Discussed Green Valley sales. Eric will talk to Eloise about having a booth at the fundraiser this weekend at Valley Presbyterian. David will try to talk with Dan Shearer to promote concert, focusing on the national/international stature of Morten Lauridsen who will be present for the concerts and giving the pre-concert talks with Eric.
- Discussed giving out trifolds at Mozart concerts. Have already been sent out to all on our list. It was determined that we would NOT insert them into program books (due to diminishing supplies) but instead will hand them to people who want them at the exists post-concert.
- Meeting adjourned at 4 pm.

Bach St. Matthew Passion & Mozart Requiem Comparison by Week

Bach St. Matthew Passion	1/18	1/25	2/1	2/8	2/15	2/22	2/23	2/24	Final
Friday	\$ 5,031.90	\$ 5,274.90	\$ 5,360.40	\$ 6,335.40	\$ 6,564.90	\$ 9,693.90	\$ 9,693.90	\$ 9,693.90	\$ 13,628.90
Saturday	\$ 8,603.82	\$ 9,065.82	\$ 9,340.32	\$ 9,527.82	\$ 12,038.32	\$ 16,151.57	\$ 17,112.57	\$ 17,112.57	\$ 17,112.57
Sunday	\$ 8,099.00	\$ 8,487.50	\$ 8,775.50	\$ 9,392.00	\$ 10,645.00	\$ 15,396.00	\$ 15,769.50	\$ 16,991.00	\$ 17,106.00
Total	\$ 21,734.72	\$ 22,828.22	\$ 23,476.22	\$ 25,255.22	\$ 29,248.22	\$ 41,241.47	\$ 42,575.97	\$ 43,797.47	\$ 47,847.47

Mozart Requiem	2/22	3/1	3/8	3/13 (-2 days)	3/22	3/29	3/30	3/31	Final
Friday	\$ 6,183.75	\$ 6,356.25	\$ 6,716.25	6917.25					
Saturday	\$ 11,949.81	\$ 13,334.31	\$ 14,004.06	15397.56					
Sunday	\$ 9,660.10	\$ 10,822.35	\$ 11,776.35	12342.35					
Total	\$ 27,793.66	\$ 30,512.91	\$ 32,496.66	\$ 34,657.16					

Difference: Amount \$ 6,058.94 \$ 7,684.69 \$ 9,020.44 \$ 9,401.94
 Difference: Percentage 28% 34% 38% 37%

Mozart Requiem

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	488	15,188.75	1,701.00	-1,307.50	15,582.25
Friday, March 29, 2019 at 7:00 PM	70	2,125.00	245	-180	2,190.00
Saturday, March 30, 2019 at 7:30 PM	242	7,637.00	847	-662	7,822.00
Sunday, March 31, 2019 at 3:00 PM	176	5,426.75	609	-465.5	5,570.25
Fulfilled Subscription Totals	517	17,767.41	0	0	17,767.41
Friday, March 29, 2019 at 7:00 PM	148	4,547.25	0	0	4,547.25
Saturday, March 30, 2019 at 7:30 PM	204	6,913.56	0	0	6,913.56
Sunday, March 31, 2019 at 3:00 PM	165	6,306.60	0	0	6,306.60
Comp Totals	20	0	0	0	0
Friday, March 29, 2019 at 7:00 PM	2	0	0	0	0
Saturday, March 30, 2019 at 7:30 PM	15	0	0	0	0
Sunday, March 31, 2019 at 3:00 PM	3	0	0	0	0
TOTALS	1,025	32,956.16	1,701.00	-1,307.50	33,349.66
Budget		50,000			
Amount over/under		-17,043.84			
Percentage over/under		-34%			

Bach St. Matthew Passion

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	971	27,858.25	2,495.50	-1,973.00	28,380.75
Friday, February 22, 2019 at 7:00 PM	330	8,755.00	455	-355	8,855.00
Saturday, February 23, 2019 at 7:30 PM	305	9,400.75	1,011.50	-799.5	9,612.75
Sunday, February 24, 2019 at 3:00 PM	336	9,702.50	1,029.00	-818.5	9,913.00
Fulfilled Subscription Totals	520	17,493.72	0	0	17,493.72
Friday, February 22, 2019 at 7:00 PM	147	4,418.90	0	0	4,418.90
Saturday, February 23, 2019 at 7:30 PM	198	6,700.32	0	0	6,700.32
Sunday, February 24, 2019 at 3:00 PM	175	6,374.50	0	0	6,374.50
Comp Totals	131	0	0	0	0
Friday, February 22, 2019 at 7:00 PM	16	0	0	0	0
Saturday, February 23, 2019 at 7:30 PM	63	0	0	0	0
Sunday, February 24, 2019 at 3:00 PM	52	0	0	0	0
TOTALS	1,622	45,351.97	2,495.50	-1,973.00	45,874.47
Budget:		50,000			
Amount over/under		-4,648.03			
Percentage over/under		-9%			

Total Ticket Budget:	210,000
Total Ticket Income to Date:	191,956.64
Amount over/under:	-18,043.36

True Concord Goes Latin

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	454	13,269.46	1,155.00	-991.5	13,432.96
Friday, January 18, 2019 at 7:00 PM	131	3,448.40	203	-186.5	3,464.90
Saturday, January 19, 2019 at 7:30 PM	181	5,610.00	535.5	-444.5	5,701.00
Sunday, January 20, 2019 at 3:00 PM	142	4,211.06	416.5	-360.5	4,267.06
Fulfilled Subscription Totals	444	15,215.07	0	0	15,215.07
Friday, January 18, 2019 at 7:00 PM	135	4,044.95	0	0	4,044.95
Saturday, January 19, 2019 at 7:30 PM	169	5,897.35	0	0	5,897.35
Sunday, January 20, 2019 at 3:00 PM	140	5,272.77	0	0	5,272.77
Comp Totals	60	0	0	0	0
Friday, January 18, 2019 at 7:00 PM	4	0	0	0	0
Saturday, January 19, 2019 at 7:30 PM	22	0	0	0	0
Sunday, January 20, 2019 at 3:00 PM	34	0	0	0	0
TOTALS	958	28,484.53	1,155.00	-991.5	28,648.03
Budget		28,000			
Amount over/under		-484.53			
Percentage over/under		+2%			
Corinne Winters Recital					
Single Ticket Totals	163	3,229.00	178.5	-218	3,189.50
Tuesday, January 22, 2019 at 7:00 PM	165	3,279.00	178.5	-218	3,189.50
Comps	6	0	0	0	0.00
TOTALS	171	3,279.00	178.5	-218	3,239.50

Lessons & Carols

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	836	23,849.19	2,033.50	-1,598.50	24,284.19
Thursday, December 13, 2018 at 7:30 PM	113	2,812.91	248.5	-198.5	2,862.91
Friday, December 14, 2018 at 7:00 PM	180	4,869.00	231	-174.5	4,925.50
Saturday, December 15, 2018 at 7:30 PM	246	7,499.88	791	-619	7,671.88
Sunday, December 16, 2018 at 3:00 PM	179	5,567.40	532	-428	5,671.40
Sunday, December 16, 2018 at 7:30 PM	118	3,100.00	231	-178.5	3,152.50
Fulfilled Subscription Totals	430	15,038.56	0	0	15,038.56
Thursday, December 13, 2018 at 7:30 PM	29	1,035.75	0	0	1,035.75
Friday, December 14, 2018 at 7:00 PM	119	3,658.85	0	0	3,658.85
Saturday, December 15, 2018 at 7:30 PM	128	4,714.45	0	0	4,714.45
Sunday, December 16, 2018 at 3:00 PM	107	4,050.60	0	0	4,050.60
Sunday, December 16, 2018 at 7:30 PM	47	1,578.91	0	0	1,578.91
Comp Totals	74	0	0	0	0
Thursday, December 13, 2018 at 7:30 PM	8	0	0	0	0
Friday, December 14, 2018 at 7:00 PM	7	0	0	0	0
Saturday, December 15, 2018 at 7:30 PM	27	0	0	0	0
Sunday, December 16, 2018 at 3:00 PM	18	0	0	0	0
Sunday, December 16, 2018 at 7:30 PM	14	0	0	0	0
TOTALS	1,340	38,887.75	2,033.50	-1,598.50	39,322.75
Budget		34,000			
Amount over/under		4,887.75			
Percentage over/under		+14%			

American Rhythm

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	303	8,595.73	623	-560	8,658.73
Saturday, November 3, 2018 at 3:00 PM	93	2,675.00	220.5	-201	2,694.50
Saturday, November 3, 2018 at 7:00 PM	87	2,305.00	101.5	-80	2,326.50
Sunday, November 4, 2018 at 3:00 PM	123	3,615.73	301	-279	3,637.73
Fulfilled Subscription Totals	352	11,995.87	0	0	11,995.87
Saturday, November 3, 2018 at 3:00 PM	80	2,811.10	0	0	2,811.10
Saturday, November 3, 2018 at 7:00 PM	108	3,286.80	0	0	3,286.80
Sunday, November 4, 2018 at 3:00 PM	164	5,897.97	0	0	5,897.97
Comp Totals	220	0	0	0	0
Saturday, November 3, 2018 at 3:00 PM	85	0	0	0	0
Saturday, November 3, 2018 at 7:00 PM	43	0	0	0	0
Sunday, November 4, 2018 at 3:00 PM	92	0	0	0	0
TOTALS	875	20,591.60	623	-560	20,654.60
Budget		28,000			
Amount over/under		-7,408.40			
Percentage over/under		-26%			

Northern Lights

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	348	9,788.81	798	-692.5	9,894.31
Friday, October 19, 2018 at 7:00 PM	91	2,466.00	140	-108.5	2,497.50
Saturday, October 20, 2018 at 7:30 PM	153	4,455.32	430.5	-362.5	4,523.32
Sunday, October 21, 2018 at 3:00 PM	104	2,867.49	227.5	-221.5	2,873.49
Fulfilled Subscription Totals	377	12,616.82	0	0	12,616.82
Friday, October 19, 2018 at 7:00 PM	99	2,893.50	0	0	2,893.50
Saturday, October 20, 2018 at 7:30 PM	151	5,176.72	0	0	5,176.72
Sunday, October 21, 2018 at 3:00 PM	127	4,546.60	0	0	4,546.60
Comp Totals	74	0	0	0	0
Friday, October 19, 2018 at 7:00 PM	7	0	0	0	0
Saturday, October 20, 2018 at 7:30 PM	49	0	0	0	0
Sunday, October 21, 2018 at 3:00 PM	18	0	0	0	0
TOTALS	799	22,405.63	798	-692.5	22,511.13
Budget		20,000			
Amount over/under		2,405.63			
Percentage over/under		+12%			

**True Concord Voices & Orchestra
Fund Development Committee
March 7, 2019**

Attendees: Clyde Kunz, Chair
Eric Holton
Sue Markovich
Pat Bjorhovde
Josh Keeling

Meeting began at 4:00PM.

We reviewed the March 7, 2019 Fund Development Report (see attached), noting several things:

- At this point in the year, we are well-positioned to achieve our overall goal of \$390,000 in donated revenue, which represents 61% of our total budgeted revenues of \$640,000. Last year at this time we still had \$104,000 remaining to be raised; this year we need just a little over \$91,000 more in order to reach our annual goals.
- Although the End of Year Campaign fell a little short of last year (\$22K v. \$24K, and 99 v. 102 donors) our average gift remains high (for industry standards) at just over \$226.

In other business, we discussed the upcoming events planned by the Committee:

- 1) Season announcement in Green Valley, at the home of the Downings, was held on February 15th, was well-attended, and went very well.
- 2) Season announcement in Tucson was held at the home of Charlotte Hanson, on February 16th was a lovely event with approximately 50 people in attendance. Charlotte and Shirley Chann, following the event, decided to sponsor the "American" concert next season. Although that keeps Charlotte's contribution relatively flat, it is an increase for Shirley.
- 3) Recruitment events to be held in late March in three locations:
 - a. Friday, March 22nd at the Hariton residence in Saddlebrooke
 - b. Sunday, March 24th at the home of Barbara Familant in Tucson
 - c. The Saturday, March 23rd event in Green Valley has encountered issues; La Posada has determined that we cannot hold the event there, since there is a fundraising "pitch" included in it. Instead, Eric will contact Eloise about the possibility of doing the event at her home.

Invitations for all three events will be going out by the beginning of the week (March 11).

The meeting adjourned at approximately 5:00PM.

Fund Development Report

3/7/2019

Fund	Committed	Received	Budget	% of Budget Committed	% of Budget Received
Board Gifts	\$85,810.04	\$43,639.61	\$ 90,000.00	95%	48%
Individual Gifts	\$149,636.80	\$146,856.80	\$ 228,000.00	66%	64%
Corporations	\$7,114.80	\$1,250.00	\$ 12,000.00	59%	10%
Foundations	\$17,225.42	\$17,225.42	\$ 22,000.00	78%	78%
Government	\$42,000.00	\$20,000.00	\$ 38,000.00	111%	53%
Total:	\$301,787.06	\$ 228,971.83	\$ 390,000.00	77%	59%

Fund	Last FY Committed to Date	THIS FY % Change: Committed	Last FY Received to Date	THIS FY % Change: Received	FY18 Budget	Last FY: % of Budget Committed	Last FY: % of Budget Received
Board Gifts	\$ 81,310.16	+6%	\$ 60,560.16	-28%	\$ 53,000.00	153%	134%
Individual Gifts	\$ 110,567.52	+35%	\$ 108,067.52	+36%	\$ 235,000.00	47%	102%
Corporations	\$ 12.77 *		\$ 12.77 *		\$ 12,000.00	0%	100%
Foundations	\$ 22,500.00	-23%	\$ 22,500.00	-23%	\$ 28,000.00	80%	100%
Government	\$ 27,000.00	+56%	\$ 17,000.00	+18%	\$ 17,000.00	159%	159%
Total:	\$ 241,390.45	+25%	\$ 208,140.45	+10%	\$ 345,000.00	70%	60%

*Last year's data does not have any corporate pledges. Total corporate gifts at end of FY18: \$7,013

End of Calendar Year Campaign 2018

as of:	3/7/2019	as of:	3/7/2018
Number of Gifts:	99	# of Gifts:	102
Total Raised:	\$22,380.00	Total Raised:	\$ 24,381.00
Average Gift:	\$226.07	Average Gift:	\$ 239.03
Total FY18		Total FY18	
		# of Gifts:	103
		Total Raised:	\$ 24,481.00
		Average Gift:	\$ 237.68

True Concord Voices & Orchestra Balance Sheet - All Classes As of February 28, 2019

	Feb 28, 19	Feb 28, 18	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
1000 · WF Checking (8299)	54,089	134,826	(80,737)	(60)%
1001 · WF Savings (3739)	502	502	0	0%
1005 · WF Brokerage Acct (2690)	10,003	32,728	(22,725)	(69)%
Total Checking/Savings	64,594	168,056	(103,462)	(62)%
Accounts Receivable				
1100 · Accounts Receivable	76,075	45,720	30,355	66%
Total Accounts Receivable	76,075	45,720	30,355	66%
Other Current Assets				
1200 · Prepaid Expenses (Future Season Expenses)	3,196	(3,698)	6,894	186%
1250 · Petty Cash/Change for Concerts	0	250	(250)	(100)%
Total Other Current Assets	3,196	(3,448)	6,644	193%
Total Current Assets	143,866	210,328	(66,462)	(32)%
TOTAL ASSETS	143,866	210,328	(66,462)	(32)%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Other Current Liabilities				
24000 · Payroll Liabilities	103	51	52	102%
2500 · Deferred Income (Future Season Income)	9,880	10,725	(845)	(8)%
Total Other Current Liabilities	9,984	10,776	(792)	(7)%
Total Current Liabilities	9,984	10,776	(792)	(7)%
Total Liabilities	9,984	10,776	(792)	(7)%
Equity				
32000 · Unrestricted Net Assets	36,929	49,032	(12,103)	(25)%
33000 · Temporarily Restricted	225,000	200,000	25,000	13%
34000 · Permanently Restricted (Endowment Account)	500	500	0	0%
Net Income	(128,547)	(49,980)	(78,567)	(157)%
Total Equity	133,882	199,552	(65,670)	(33)%
TOTAL LIABILITIES & EQUITY	143,866	210,328	(66,462)	(32)%

True Concord Voices & Orchestra
Profit & Loss Prev Year Comparison - General Fund
 July 2018 through February 2019

	Jul '18 - Feb 19	Jul '17 - Feb 18	\$ Change
Ordinary Income/Expense			
Income			
5509 · Ticket Sales	195,022.75	135,736.67	59,286.08
Gifts			
4000 · Board Gifts	85,810.04	80,540.16	5,269.88
4100 · Individual Gifts	150,603.40	116,485.17	34,118.23
4500 · Corporate Gifts	3,790.77	34.08	3,756.69
4600 · In-Kind Contributions	0.00	5,000.00	-5,000.00
Gifts - Other	138.50	0.00	138.50
Total Gifts	240,342.71	202,059.41	38,283.30
Grants			
4525 · Government Grants	42,000.00	27,000.00	15,000.00
4540 · Foundation Grants	17,225.42	22,500.00	-5,274.58
Total Grants	59,225.42	49,500.00	9,725.42
Misc. Income			
4750 · CD Sales	225.30	422.34	-197.04
4755 · Special Event Income	0.00	663.00	-663.00
4760 · Miscellaneous Income	163.45	369.25	-205.80
4765 · Program Ad Income	350.00	550.00	-200.00
4785 · Ticket Handling Chg	10,303.50	2,260.91	8,042.59
4940 · Realized Gains - Losses	355.34	-261.10	616.44
4780 · Brokerage Acct Interest	112.58	7.88	104.70
4770 · Interest Income	48.79	12.98	35.81
Misc. Income - Other	100.00	310.00	-210.00
Total Misc. Income	11,658.96	4,335.26	7,323.70
Total Income	506,249.84	391,631.34	114,618.50
Expense			
Personnel Admin.			
6010 · Managing Director	18,367.23	25,750.00	-7,382.77
6020 · Operations Associate	35,528.87	7,829.30	27,699.57
6025 · Payroll Expenses	2,531.34	1,807.45	723.89
6030 · Assistant Music Director	500.00	480.00	20.00
Total Personnel Admin.	56,927.44	35,866.75	21,060.69
Concert Production			
7010 · Program Design/Print	6,174.20	8,611.75	-2,437.55
7040 · Recording	3,594.98	88.77	3,506.21
7050 · Music	5,336.94	3,764.07	1,572.87
7060 · Misc Concert Costs	13,041.81	5,750.94	7,290.87
7065 · Artists Reception	1,675.47	634.49	1,040.98
7070 · Venue Rental	13,381.98	3,420.00	9,961.98
7075 · Productions Logistics Coord	2,800.00	2,540.00	260.00
7080 · Transportation	9,421.91	2,893.02	6,528.89
7085 · Housing Coordinator	2,200.00	1,200.00	1,000.00
7260 · Tickets	1,779.61	2,229.49	-449.88
Total Concert Production	59,406.90	31,132.53	28,274.37
Personnel Artistic			
6040 · Founding Music Director	40,500.00	30,000.00	10,500.00
6050 · Singers	198,102.50	142,082.00	56,020.50
6060 · Instrumentalists	61,760.42	55,161.00	6,599.42
6070 · Rehearsal Accmpn	2,310.00	1,500.00	810.00
6075 · Special Guest Artists	35,368.90	44,909.85	-9,540.95
6110 · Commission	1,750.00	12,500.00	-10,750.00
Total Personnel Artistic	339,791.82	286,152.85	53,638.97

True Concord Voices & Orchestra
Profit & Loss Prev Year Comparison - General Fund
 July 2018 through February 2019

	Jul '18 - Feb 19	Jul '17 - Feb 18	\$ Change
Marketing			
7210 · Pre-Season Brochure	1,757.18	3,156.35	-1,399.17
7225 · Season Brochure	8,270.01	4,463.50	3,806.51
7240 · Direct Marketing	801.49	5,971.18	-5,169.69
7265 · Marketing Postage	3,621.27	4,670.79	-1,049.52
7285 · Constant Contact Software	603.32	464.59	138.73
7305 · Mailing Prep/Purchase	5,777.78	2,711.52	3,066.26
7310 · Publicist	8,790.00	16,467.50	-7,677.50
7312 · Website Design	3,026.44	5,122.15	-2,095.71
7315 · Advertising	13,621.00	8,832.00	4,789.00
7320 · Other Marketing Expense	1,762.14	4,040.44	-2,278.30
7321 · Design	30.00	1,100.00	-1,070.00
7326 · CD Shipping and Pkg	5.50	0.00	5.50
7327 · CD Marketing	676.79	0.00	676.79
7328 · Composer Competition	0.00	2,613.54	-2,613.54
Total Marketing	48,742.92	59,613.56	-10,870.64
Fund Development			
7410 · Stationery	219.99	0.00	219.99
7420 · Fund Dev Postage	0.00	260.47	-260.47
7425 · Gift Works DB Support	659.52	755.28	-95.76
7430 · Donor Receptions	6,100.48	0.00	6,100.48
7435 · Donor Relations	1,856.61	3,227.60	-1,370.99
Total Fund Development	8,836.60	4,243.35	4,593.25
Administration			
7520 · PO Box Rental	82.00	85.00	-3.00
7535 · Admin Postage	1,070.85	1,317.51	-246.66
7545 · CC Processing Fees	12,623.72	1,730.45	10,893.27
7546 · Online Transaction Costs	35.80	1,257.26	-1,221.46
7550 · Website Maintenance	1,481.91	1,702.33	-220.42
7560 · Computer Hdw/Support	4,564.96	4,383.65	181.31
7565 · Payroll Service	150.72	1,620.62	-1,469.90
7580 · Board Professional Development	172.02	4.23	167.79
7581 · Other Admin	191.13	1,821.62	-1,630.49
7585 · Phone	1,108.44	1,045.65	62.79
7590 · Insurance	2,117.00	2,866.18	-749.18
7605 · Chorus America Membership	1,400.00	985.00	415.00
7615 · ASCAP Membership/Royalties	256.40	236.00	20.40
7620 · Office Supplies/Copies	806.52	2,859.46	-2,052.94
7622 · Stationery	814.91	212.09	602.82
7625 · Regulatory Business Fees	6.15	50.00	-43.85
Total Administration	26,882.53	22,177.05	4,705.48
Facilities			
7120 · Office Space	4,417.28	2,400.00	2,017.28
Total Facilities	4,417.28	2,400.00	2,017.28
66900 · Reconciliation Discrepancies	0.01	25.52	-25.51
Total Expense	545,005.50	441,611.61	103,393.89
Net Ordinary Income	-38,755.66	-49,980.27	11,224.61
Net Income	-38,755.66	-49,980.27	11,224.61

TRUE CONCORD BUDGET

INCOME

	16-17	17-18	18-19
Ticket Sales	\$160,000	\$200,000	\$220,000
Gifts	\$248,000	\$300,000	\$330,000
Grants	\$31,500	\$45,000	\$60,000
Misc. Income	\$18,500	\$15,000	\$20,000
Admin Allocation brought over from Dorothy Dyer Vanek Fund	\$0	\$0	\$10,000
TOTAL INCOME	\$458,000	\$560,000	\$640,000

EXPENSE

Personnel Admin.	\$44,560	\$52,000	\$75,000
Personnel Artistic	\$277,275	\$357,500	\$410,000
Concert Production	\$37,000	\$42,600	\$45,000
Facilities	\$3600	\$3600	\$7200
Marketing	\$63,000	\$61,000	\$61,000
Fund Development	\$15,380	\$11,000	\$11,000
Administration	\$17,000	\$22,300	\$25,000
Contingency	\$0	\$10,000	\$5800
TOTAL EXPENSE	\$457,815	\$560,000	\$640,000