



MEETING OF THE BOARD OF DIRECTORS

April 17, 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 March 20, 2019 meeting of the Board (pp.1-2)
 - b. Music Director's Report, April 2019 (pp.3-4)
 - c. Audience Development Committee Report, April 10, 2019 (p.5)
 - d. Ticket Sales Report For *St. Matthew Passion, Mozart Requiem* concerts and year-end (p.6)
 - e. Fund Development Committee Report, April 11, 2019 (p.7)
 - f. Fund Development Report 4/11/19 (p.8)
- III. **Finance Committee Report** (Mary Lou Forier) 3:45 – 4:00
 - a. March 31, 2019 Balance Sheet (p.9)
 - b. March 31, 2019 Summary P&L Prev Year Comparison (p.10)
 - c. March 31, 2019 Summary P&L Budget Comparison (p.11)
 - d. March 31, 2019 P&L by Class (p.12-14)
- IV. **Generative Discussion** (Eric Holtan) 4:00 – 5:00
 - a. 2018-19 Year-end Financial Projections
 - b. 2019-20 DRAFT Budget (as approved by Finance Committee)

TRUE CONCORD ANNUAL MEETING

Wednesday, May 15, 2019 3:30 – 5:00PM

Location: TBD

True Concord Voices & Orchestra
Board Meeting Minutes
3/20/2019
Dove of Peace Lutheran Church

Meeting called to order at 3:34 pm

Present: Clyde Kunz, Eric Holtan, Warren Beck, Mary Lou Forier, Nancy March, Sue Markovich, Julia Pernet, David Nix, Andy Robson, Andy Watson, Claire West

Excused: David Leege and Eloise Fredrickson

Consent Agenda:

Motion to accept consent agenda passed.

Finance Committee Report (Mary Lou Forier)

Balance Sheet

Summarized Budget: includes monthly budget, based on last year's financial information.

- “% of Budget” shows the comparison to YTD budget (instead of annual budget)
- February concert incurred more expense than expected
- Added concert this cycle – will incur more production expense. May incur more marketing expenses as well.
- Report on Accounts Receivable & Brokerage account errors and modifications

New Business

Next season's budget is in process of being assembled – will go to Finance committee next.

Updates from Claire West:

- Facilities: Discussions about Leo Rich Theatre, and conversations with Dan Coleman. He is interested in leading the effort on facilities.
- Dan has been composer in residence with TSO for a long time. Has connections with many major music groups in town (TSO, TJI, TDSF, TC, AFCM)
- We are moving toward larger venues for our concerts.

Ticket report (Joshua Keeling)

Ticket sales are 39% better than this point last month.

- Suggested that additional graphic be added on “extra performance facebook post” to show Mozart Requiem.

New Business

Online sales vs. phone & mail – we seem to be selling over 50% of ticket sales online.

Clyde reported that Phoenix Symphony's promotional efforts = only social media.

- We will stay tuned on our exact numbers (online vs. phone or mail)

Generative Discussion

- Claire West: Education discussion – has discussed distance-learning possibilities with Dan Coleman

- Warren Beck: MacPhail is a great example of educational opportunities and possibilities.
- Venues: Leo Rich theatre is one possibility with pros & cons.
- Pima CC auditorium; decent size and acoustics.

- Suggestion: Premium seats at CFHS: first 2 rows should be General.

Front-of-House Logistics discussion

Josh discussed ticketing/ushering procedures with the board, so they can be prepared to step in and help if needed.

- Many ideas were brought up by board to improve audience experience, including improving the UX for reserved seating patrons, improvements regarding print-at-home tickets, ushers & seating, etc.; Josh will pursue implementation with FOH volunteers.

Decision to add an extra concert in March 2019 cycle

- Clyde acknowledge the quick decision was not “best practice”
- We have a lot on the line: learning how a Saturday Matinee works with our audiences, endurance of the performers, etc.

Meeting Adjourned at 4:50

Respectfully submitted,
Joshua Keeling

Music Director's Report

April, 2019

MOZART/LAURIDSEN

The season finale concerts were a big success in terms of ticket sales and audience response. I believe these were the second-largest audiences we have garnered for a series that we have presented, second only to Mendelssohn's *Elijah* in 2017. The added Saturday afternoon concert allowed nearly 200 persons to experience the program who otherwise may not have had the opportunity. We will want to continue to discuss how we accommodate our growing audiences in ways that are financially viable and sensitive to the demands put our musicians.

It was especially gratifying for the musicians and me to have the opportunity to work with Morten Lauridsen, a legend in the field. His work with us elevated our performance of his *Lux Aeterna*, which has been performed all over the world and recorded at least three times. Of our performance, he wrote after opening night, "Your entire concert tonight was simply fabulous. And the *Lux Aeterna* performance was one of the very finest I have heard over the past two decades, certainly in the top echelon of the dozens and dozens of performances I have attended during this period of time."

I'm also thrilled that Dr. Lauridsen has agreed to join our International Advisory Council! We now have three distinguished members, including Dale Warland and Pat Bjorhovde

SPRING CAMPAIGN

The Spring Campaign launched the week after the Mozart/Lauridsen concerts with a terrific burst of gifts. If the beginning is any indication, this could be our best campaign yet. This also means lots of phone calls of thanks to our donors. Thank YOU for making time for the calls that Josh and I request. We know from Clyde's research that calls from board members made within 48 hours of receipt of a gift have a big impact on the donor's propensity to give again and even increase their next gift.

NEXT SEASON

Hiring of singers is farther along than in previous years, thanks to Shawn's work and what feels like an increased desire by our targeted singers to prioritize True Concord in their myriad of performance opportunities. I believe this is due to our year's-long commitment to steadily increasing their remuneration to be more competitive and to the quality of their experience here, about which they often comment.

Over the years, the singers have expressed appreciation for their host family experience, our friendly audiences, the meals you have served them, our beautiful winter climate, of course, and overall sense that we are considerate and respectful of them as hard-working professionals scaping out a living in difficult circumstances. They also have indicated a gratifying musical experience here.

From time to time, including in response to the added Mozart/Lauridsen concert, they have expressed interest in having more communication with the organization about policies and procedures. It is in our best interests to create a sense of inclusion in the development and execution of these as well as our long-range vision, so as to deepen their commitment and engender a sense of ownership.

On the instrumental side, we will begin the hiring process in the next week or so. We know from their feedback that they too are generally positive about their True Concord experience. Some in their ranks have also expressed interest in developing lines of communication about the same concerns as above. We're fortunate to have Nancy March, our Vice Chair for Artist Engagement, lead these efforts.

Finally, there has been good progress on our full season brochure, led by Shawn. It appears we will make our goal of mailing it before May 1—four months earlier than our past practice.

True Concord audience development committee meeting
April 10, 2019

Present:

Eve Shapiro, David Leege, David Nix, Eric Holtan, Clyde Kunz
Laurel Islas, Deb Hunley, Norma Gentry, ProVentures
Josh Keeling, True Concord staff

Meeting began at 3:10

- We discussed group pricing, and True Concord's need to have a policy for group ticket purchases. Laurel mentioned the Fox Theater approach which is 10% off for a group of 10 or more. David Nix suggested we get policies from other arts organizations. David Leege asked for a definition of a "group." Laurel will gather information and send out to the group by email so we can have a policy to present at the May board meeting.
- Ticketing report – discussed the addition of the Saturday afternoon performance. Although due to the additional expense we lost revenue on the additional concert, it created a lot of positive vibes. We discussed possibilities for next season and on what basis to make the decision about adding an additional performance. There was also some negative feedback from the artists, so that is a factor in making a decision.
- Clyde discussed the approach of the Phoenix Symphony which has gone to all digital marketing with a huge increase in sales. Laurel discussed how digital marketing can target potential buyers. She noted that True Concord will be moving ahead much more forcefully in the digital marketplace this coming season. We discussed the shift from subscriptions to single tickets and how the venues attract different audiences. Josh reported that approximately 2/3 of all tickets currently are single-ticket purchases, with only 1/3 being subscribed.
- Eric reviewed venues for next season and the group discussed other potential options as a means of generating more sale-able ticket inventory.
- We reviewed the proposed patron survey and gave many recommendations to improve the information we hope to get. This brought up the possibility of changing performance time to Thursday nights at Green Valley, freeing up Friday night for another Tucson performance. This will be reviewed for future seasons.

Meeting adjourned at 4:25 pm.

Respectfully submitted, Eve Shapiro, Chair

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

Arizona Bach Festival Payment for 2/21	Paid:	9100
	Receivable:	900
		55,351.97
Budget:		60,000.00
Amount over/under		-4,648.03
Percentage over/under		-8%

Mozart Requiem

Ticket Type	Quantity	Buyer Price	Fee	Patron Tech Fee	Net Total
Single Ticket Totals	1,119	33,254.00	3,272.50	-2,583.50	33,943.00
Friday, March 29, 2019 at 7:00 PM	286	7,915.00	539	-409	8,045.00
Saturday, March 30, 2019 at 3:00 PM	148	4,467.50	476	-382	4,561.50
Saturday, March 30, 2019 at 7:30 PM	337	10,499.50	1,148.00	-906	10,741.50
Sunday, March 31, 2019 at 3:00 PM	348	10,372.00	1,109.50	-886.5	10,595.00
Fulfilled Subscription Totals	513	17,601.66	0	0	17,601.66
Friday, March 29, 2019 at 7:00 PM	143	4,397.75	0	0	4,397.75
Saturday, March 30, 2019 at 3:00 PM	17	611	0	0	611
Saturday, March 30, 2019 at 7:30 PM	201	6,766.81	0	0	6,766.81
Sunday, March 31, 2019 at 3:00 PM	152	5,826.10	0	0	5,826.10
Comp Totals	82	0	0	0	0
Friday, March 29, 2019 at 7:00 PM	12	0	0	0	0
Saturday, March 30, 2019 at 3:00 PM	32	0	0	0	0
Saturday, March 30, 2019 at 7:30 PM	24	0	0	0	0
Sunday, March 31, 2019 at 3:00 PM	14	0	0	0	0
TOTALS	1,714	50,855.66	3,272.50	-2,583.50	51,544.66

Budget	50,000.00
Amount over/under	+855.66
Percentage over/under	+2%

Totals	
Total Ticket Income	219,856.14
Budget	220,000.00
Amount over/under	(143.86)

6

**True Concord Voices & Orchestra
Fund Development Committee, April 11, 2019**

Attendees: Clyde Kunz, Chair
Eric Holton
Sue Markovich

Josh Keeling
Excused: Pat Bjorhovde

Meeting began at 4:00PM and was held on the ZOOM platform.

We reviewed the April 11, 2019 Fund Development Report (see attached), noting several things:

- We continue to be very well-positioned in terms of achieving our fund development goal of \$390,000 for the year. As of this date, we stood at \$328,267 committed, with several things outstanding, including the annual Vanek gift of \$30,000 and continuing receipts from the spring appeal letter, donations made with season subscription renewals, and continuing receipt of gifts in response to a “sponsorship letter” sent earlier in the year.
- Although results of the spring appeal on the report appear to be slightly behind last year at the same date, we are not concerned about that. Since we have multiple methods of making contributions going on simultaneously (the appeal, the sponsorship appeal, and donations with subscription orders) we thought it might be best to – in future – measure progress of donations comparing months (March 2019 v. March 2018 for example) rather than by specific campaign. We are seeing that people give differently from year to year.
- It was announced that our recruitment events went very well, with several new donations, including both a \$5000 and a \$2500 gift from two donors who have never before given!
- There was discussion about a new feature added this month to the report – the information about “sponsorships” at the bottom of the report. During the discussion it became clear that some of the “sponsorship” money represents funds that typically come in during the spring campaign, and that – if we do what has been done in the past – we count those dollars for next year, we will take a significant “hit” in the current year’s contributions.

After discussion, the committee felt that sponsorship is really a form of gift recognition, not a separate category of giving (like Board, Other individuals, foundations, corporate, government). With other donations (for instance a contribution made as an “add on” to a season ticket order) we count the ticket order for next season, but count the contribution in the year in which it received, with recognition of the gift being in the program listings next season. That has been our practice, and will continue.

The committee saw “sponsorships” in the same light, as a recognition mechanism for gifts received this year, and we felt it would be best for us to count the gifts in the year they are received, rather than temporarily restricting them.

The meeting adjourned at 4:35PM

Fund Development Report

4/11/2019

FY 2018-19

Fund	Committed	Received	Budget	% of Budget Committed	% of Budget Received
Board Gifts	\$85,810.04	\$50,606.21	\$ 90,000.00	95%	56%
Individual Gifts	\$176,116.55	\$173,556.55	\$ 228,000.00	77%	76%
Corporations	\$7,114.80	\$1,064.80	\$ 12,000.00	59%	9%
Foundations	\$17,225.42	\$17,225.42	\$ 22,000.00	78%	78%
Government	\$42,000.00	\$39,800.00	\$ 38,000.00	111%	105%
Total:	\$328,266.81	\$ 282,252.98	\$ 390,000.00	84%	72%

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%	\$ 52,490.16	-4%	\$ 53,000.00	153%	155%
Individual Gifts	\$ 135,192.52	+30%	\$ 132,692.52	+31%	\$ 235,000.00	58%	102%
Corporations	\$ 12.77	*	\$ 12.77	*	\$ 12,000.00	0%	100%
Foundations	\$ 22,700.00	-24%	\$ 22,700.00	-24%	\$ 28,000.00	81%	100%
Government	\$ 27,000.00	+56%	\$ 17,000.00	+134%	\$ 17,000.00	159%	159%
Total:	\$ 266,215.45	+23%	\$ 224,895.45	+26%	\$ 345,000.00	77%	65%

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

Spring Campaign 2019

as of:	4/11/2019	as of:	4/13/2018
# of Gifts:	57	# of Gifts:	56
Total Raised:	\$ 14,706.50	Total Raised:	\$ 15,490.00
Average Gift:	\$ 272.34	Average Gift:	\$ 276.60

End of Calendar Year Campaign 2018

as of:	4/11/2019	Total FY18
# of Gifts:	100	# of Gifts:
Total Raised:	\$24,055.50	Total Raised:
Average Gift:	\$240.56	Average Gift:

2019-20 Sponsorships Pledged/Paid	Pledged	Received	Total	2019-20 Sponsorships	
Board Gifts	\$	\$ 1,091.60		Eve Shapiro	\$ 1,091.60 Posted
Individual Gifts	\$ 31,000.00	\$ 20,500.00		Janet Spadora	\$ 2,000.00 Posted
Total:	\$ 31,000.00	\$ 21,591.60	\$ 52,591.60	Herb and Sylvia Burton	\$ 2,500.00 Posted
				Dottie Hess	\$ 1,000.00 Posted
				Shirley Chann	\$ 2,500.00 Posted
				Donita Gross	\$ 5,000.00 Posted
				Barbara Farmilant	\$ 5,000.00 Posted
				Charlotte Hanson	\$ 2,500.00 Posted
				Sandra Ristow	\$ 1,000.00 Pledged
				Delightful Divas	\$ 20,000.00 Pledged
				Carol des Cognets	\$ 10,000.00 Pledged
				Total	\$ 52,591.60

All 2019-20 Concert sponsorships are listed in FY20 and are not reflected in the above totals.

80

True Concord Voices & Orchestra
Balance Sheet - All Classes
 As of March 31, 2019

	Mar 31, 19	Mar 31, 18	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1000 · WF Checking (8299)	23,946	67,655	(43,709)
1001 · WF Savings (3739)	502	502	0
1005 · WF Brokerage Acct (2690)	16,182	32,732	(16,550)
Total Checking/Savings	40,630	100,889	(60,259)
Accounts Receivable			
1100 · Accounts Receivable	50,900	34,070	16,830
Total Accounts Receivable	50,900	34,070	16,830
Other Current Assets			
1200 · Prepaid Expenses (Future Season Expenses)	5,771	(2,867)	8,638
1250 · Petty Cash/Change for Concerts	200	0	200
Total Other Current Assets	5,971	(2,867)	8,838
Total Current Assets	97,502	132,092	(34,590)
TOTAL ASSETS	97,502	132,092	(34,590)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Other Current Liabilities			
24000 · Payroll Liabilities	103	51	52
2500 · Deferred Income (Future Season Income)	24,824	16,128	8,696
Total Other Current Liabilities	24,928	16,179	8,749
Total Current Liabilities	24,928	16,179	8,749
Total Liabilities	24,928	16,179	8,749
Equity			
32000 · Unrestricted Net Assets	36,929	49,032	(12,103)
33000 · Temporarily Restricted	102,000	175,000	(73,000)
34000 · Permanently Restricted (Endowment Account)	500	500	0
Net Income	(66,855)	(108,619)	41,764
Total Equity	72,574	115,913	(43,339)
TOTAL LIABILITIES & EQUITY	97,502	132,092	(34,590)

True Concord Voices & Orchestra
TCA P & L Prev Year Comparison
 July 2018 through March 2019

	Jul '18 - Mar 19	Jul '17 - Mar 18	\$ Change	% Change
Ordinary Income/Expense				
Income				
4852 - Release from Resticted Fund	0.00	0.00	0.00	0.0%
5509 - Ticket Sales	214,322.00	147,816.08	66,505.92	45.0%
Gifts	394,347.36	233,484.41	160,862.95	68.9%
Grants	59,225.42	49,700.00	9,525.42	19.2%
Misc. Income	34,766.45	4,613.24	30,153.21	653.6%
Total Income	702,661.23	435,613.73	267,047.50	61.3%
Expense				
Personnel Admin.	61,990.79	42,510.98	19,479.81	45.8%
Concert Production	91,261.15	37,171.90	54,089.25	145.5%
Personnel Artistic	516,103.58	363,381.44	152,722.14	42.0%
Marketing	54,219.40	64,812.56	-10,593.16	-16.3%
Fund Development	9,919.31	8,099.71	1,819.60	22.5%
Administration	31,221.77	24,230.63	6,991.14	28.9%
Facilities	4,800.00	4,000.00	800.00	20.0%
66900 - Reconciliation Discrepancies	0.01	25.52	-25.51	-100.0%
Total Expense	769,516.01	544,232.74	225,283.27	41.4%
Net Ordinary Income	-66,854.78	-108,619.01	41,764.23	38.5%
Net Income	-66,854.78	-108,619.01	41,764.23	38.5%

True Concord Voices & Orchestra

Income and Expense - Summarized General Fund with Budget

July 2018 through March 2019

	Jul '18 - Mar 19	Budget	Jul '18 - Mar 19	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
5509 - Ticket Sales	214,322	220,000	214,322	220,000	220,000
Gifts	281,347	245,450	281,347	245,450	330,000
Grants	59,225	55,825	59,225	55,825	60,000
Misc. Income	13,766	13,050	13,766	13,050	20,000
Vanek Admin Allocation	0	10,000	0	10,000	10,000
Total Income	568,661	544,325	568,661	544,325	640,000
Expense					
Personnel Admin.	61,691	63,400	61,691	63,400	75,000
Concert Production	61,355	45,000	61,355	45,000	45,000
Personnel Artistic	434,528	410,000	434,528	410,000	410,000
Marketing	54,219	54,000	54,219	54,000	61,000
Fund Development	9,808	11,000	9,808	11,000	11,000
Administration	31,222	25,450	31,222	25,450	30,800
Facilities	4,800	5,400	4,800	5,400	7,200
66900 - Reconciliation Discrepancies	0		0		
Total Expense	657,623	614,250	657,623	614,250	640,000
Net Ordinary Income	(88,961)	(69,925)	(88,961)	(69,925)	0
Net Income	(88,961)	(69,925)	(88,961)	(69,925)	0

11

True Concord Voices & Orchestra
Profit and Loss by Class
July 2018 through March 2019

	Events	General	Recording	TOTAL
Ordinary Income/Expense				
Income				
5509 · Ticket Sales	0.00	214,322.00	0.00	214,322.00
Gifts				
4000 · Board Gifts	0.00	85,810.04	0.00	85,810.04
4100 · Individual Gifts	0.00	191,607.05	113,000.00	304,607.05
4500 · Corporate Gifts	0.00	3,791.77	0.00	3,791.77
Gifts - Other	0.00	138.50	0.00	138.50
Total Gifts	0.00	281,347.36	113,000.00	394,347.36
Grants				
4525 · Government Grants	0.00	42,000.00	0.00	42,000.00
4540 · Foundation Grants	0.00	17,225.42	0.00	17,225.42
Total Grants	0.00	59,225.42	0.00	59,225.42
Misc. Income				
4750 · CD Sales	0.00	305.30	0.00	305.30
4755 · Special Event Income	21,000.00	0.00	0.00	21,000.00
4760 · Miscellaneous Income	0.00	163.45	0.00	163.45
4765 · Program Ad Income	0.00	350.00	0.00	350.00
4785 · Ticket Handling Chg	0.00	12,382.50	0.00	12,382.50
4940 · Realized Gains - Losses	0.00	297.74	0.00	297.74
4780 · Brokerage Acct Interest	0.00	115.59	0.00	115.59
4770 · Interest Income	0.00	51.87	0.00	51.87
Misc. Income - Other	0.00	100.00	0.00	100.00
Total Misc. Income	21,000.00	13,766.45	0.00	34,766.45
Total Income	21,000.00	568,661.23	113,000.00	702,661.23
Expense				
Personnel Admin.				
6010 · Managing Director	0.00	19,940.50	0.00	19,940.50
6020 · Operations Associate	0.00	38,362.21	0.00	38,362.21
6025 · Payroll Expenses	0.00	2,788.08	0.00	2,788.08
6030 · Assistant Music Director	100.00	600.00	200.00	900.00
Total Personnel Admin.	100.00	61,690.79	200.00	61,990.79

12

True Concord Voices & Orchestra
Profit and Loss by Class
July 2018 through March 2019

	Events	General	Recording	TOTAL
Concert Production				
7010 · Program Design/Print	0.00	5,840.86	0.00	5,840.86
7040 · Recording	0.00	3,480.05	0.00	3,480.05
7041 · CD Recording Production	0.00	0.00	16,716.10	16,716.10
7050 · Music	83.46	6,616.23	1,120.48	7,820.17
7060 · Misc Concert Costs	0.00	13,488.16	0.00	13,488.16
7065 · Artists Reception	0.00	2,260.70	144.96	2,405.66
7070 · Venue Rental	0.00	16,310.57	0.00	16,310.57
7072 · CD Recording Incidentals	0.00	0.00	7,313.33	7,313.33
7075 · Productions Logistics Coor	500.00	3,300.00	0.00	3,800.00
7080 · Transportation	202.19	5,492.45	2,926.06	8,620.70
7085 · Housing Coordinator	400.00	2,700.00	500.00	3,600.00
7260 · Tickets	0.00	1,865.55	0.00	1,865.55
Total Concert Production	1,185.65	61,354.57	28,720.93	91,261.15
Personnel Artistic				
6040 · Founding Music Director	0.00	45,000.00	0.00	45,000.00
6050 · Singers	15,930.00	249,931.50	51,211.00	317,072.50
6060 · Instrumentalists	11,540.00	91,938.31	2,685.00	106,163.31
6070 · Rehearsal Accmpn	210.00	2,625.00	0.00	2,835.00
6075 · Special Guest Artists	0.00	43,282.77	0.00	43,282.77
6110 · Commission	0.00	1,750.00	0.00	1,750.00
Total Personnel Artistic	27,680.00	434,527.58	53,896.00	516,103.58
Marketing				
7210 · Pre-Season Brochure	0.00	1,757.18	0.00	1,757.18
7225 · Season Brochure	0.00	8,270.01	0.00	8,270.01
7240 · Direct Marketing	0.00	801.49	0.00	801.49
7265 · Marketing Postage	0.00	3,621.27	0.00	3,621.27
7285 · Constant Contact Software	0.00	717.46	0.00	717.46
7305 · Mailing Prep/Purchase	0.00	5,777.79	0.00	5,777.79
7310 · Publicist	0.00	10,390.00	0.00	10,390.00
7312 · Website Design	0.00	3,026.44	0.00	3,026.44
7315 · Advertising	0.00	16,482.00	0.00	16,482.00
7320 · Other Marketing Expense	0.00	2,663.47	0.00	2,663.47
7321 · Design	0.00	30.00	0.00	30.00
7326 · CD Shipping and Pkg	0.00	5.50	0.00	5.50
7327 · CD Marketing	0.00	676.79	0.00	676.79
Total Marketing	0.00	54,219.40	0.00	54,219.40

**True Concord Voices & Orchestra
Profit and Loss by Class
July 2018 through March 2019**

	Events	General	Recording	TOTAL
Fund Development				
7410 · Stationery	0.00	219.99	0.00	219.99
7420 · Fund Dev Postage	0.00	220.00	0.00	220.00
7425 · Gift Works DB Support	0.00	749.52	0.00	749.52
7430 · Donor Receptions	0.00	6,600.48	0.00	6,600.48
7435 · Donor Relations	0.00	2,018.39	0.00	2,018.39
7436 · Spec Event Costs	0.00	0.00	110.93	110.93
Total Fund Development	0.00	9,808.38	110.93	9,919.31
Administration				
7520 · PO Box Rental	0.00	82.00	0.00	82.00
7535 · Admin Postage	0.00	1,212.25	0.00	1,212.25
7545 · CC Processing Fees	0.00	13,898.72	0.00	13,898.72
7546 · Online Transaction Costs	0.00	43.81	0.00	43.81
7550 · Website Maintenance	0.00	1,496.91	0.00	1,496.91
7560 · Computer Hdw/Support	0.00	4,746.91	0.00	4,746.91
7565 · Payroll Service	0.00	150.72	0.00	150.72
7580 · Board Professional Development	0.00	172.02	0.00	172.02
7581 · Other Admin	0.00	394.58	0.00	394.58
7585 · Phone	0.00	1,286.37	0.00	1,286.37
7590 · Insurance	0.00	2,122.00	0.00	2,122.00
7605 · Chorus America Membership	0.00	1,400.00	0.00	1,400.00
7615 · ASCAP Membership/Royalties	0.00	1,060.54	0.00	1,060.54
7620 · Office Supplies/Copies	0.00	2,321.96	0.00	2,321.96
7622 · Stationery	0.00	814.91	0.00	814.91
7625 · Regulatory Business Fees	0.00	18.07	0.00	18.07
Total Administration	0.00	31,221.77	0.00	31,221.77
Facilities				
7120 · Office Space	0.00	4,800.00	0.00	4,800.00
Total Facilities	0.00	4,800.00	0.00	4,800.00
66900 · Reconciliation Discrepancies				
Total Expense	28,965.65	657,622.50	82,927.86	769,516.01
Net Ordinary Income	-7,965.65	-88,961.27	30,072.14	-66,854.78
Net Income	-7,965.65	-88,961.27	30,072.14	-66,854.78

14