



**MEETING OF THE BOARD OF DIRECTORS**  
**December 18, 2019 - 3:30PM - 5:00PM - St. Francis in the Foothills UMC**

**AGENDA**

- |       |   |             |
|-------|---|-------------|
| I.    | Welcome (Clyde Kunz)  | 3:30 - 3:35 |
| II.   | <b><u>CONSENT AGENDA</u></b> , including:                           | 3:35 - 3:45 |
|       | a. Minutes of October 30, 2019 Annual Meeting (2 pages)             |             |
|       | b. Audience Development Committee Report, 12/4/19 (1 page)          |             |
|       | c. Ticket Sales by Event & Price Level, November 30, 2019 (2 pages) |             |
|       | d. Fund Development Report, November 30, 2019 (1 page)              |             |
| III.  | <b><u>Chair's Report</u></b>  | 3:45 - 3:50 |
| IV.   | <b><u>Music Director's Report</u></b>                               | 3:50 - 4:10 |
| V.    | <b><u>Finance Committee Report</u></b> (Andy Robson)                | 4:10 - 4:20 |
|       | October 31, 2019 Reports (distributed with this Agenda)             |             |
|       | a. Balance Sheet - All Classes (1 page)                             |             |
|       | b. P&L by Month - General Fund (3 pages)                            |             |
|       | c. P&L by Class (1 page)  |             |
|       | d. P&L Previous Year Comparison - General Fund (1 page)             |             |
|       | e. Statement of Cash Flows (1 page)                                 |             |
| VI.   | <b><u>Audience Development Committee</u></b> (Eve Shapiro)          | 4:20 - 4:30 |
| VII.  | <b><u>Governance Committee</u></b> (Nancy March)                    | 4:30 - 4:40 |
| VIII. | <b><u>Holiday Cheer</u></b>   | 4:40 - 5:00 |

**NEXT MEETING OF THE BOARD OF DIRECTORS**  
**Wednesday, February 5, 2020 3:30 - 5:00PM**  
**Location: St. Francis in the Foothills UMC, 4624 E. River Rd (at Swan)**

**TRUE CONCORD VOICES AND ORCHESTRA  
MEETING OF THE BOARD OF DIRECTORS  
Minutes - October 30, 2019**

The meeting was held at St. Francis in the Foothills United Methodist Church on October 20, 2019, from 3:30PM to 5:00PM.

**Directors in Attendance:** Clyde Kunz, Chair  
Eric Holtan, Founding Music Director  
Warren Beck, Vice Chair  
Mary Lou Forier  
Eleanor Fredrickson  
Nancy March, VP for Artist Relations  
Julia Pernet  
Andrea Robson, Treasurer  
Eve Shapiro, Secretary  
Andy Watson, VP for Special Projects  
Claire West

**Director Excused:** David Nix  
**Staff in Attendance:** Joshua Keeling

1. Following a welcome by the Chair, the previously-distributed Consent Agenda was presented for approval. Included in the Consent Agenda were: Minutes of the True Concord Annual Meeting (held May 15, 2019), the Board Chair's report, the Music Director's report, a Ticket Sales by Event & Price Level reported (dated 10/22/19), a Ticket Report (dated 9/30/19), and a Fund Development Report (dated 9/30/19).

Motion to Approve: Andy Watson  
Motion Seconded by: Eve Shapiro  
Unanimously approved

2. The Finance Committee report was presented by Treasurer Andy Robson and materials previously distributed: the Treasurer's written report, and FY2019 year-end financial reports (all dated 6/30/2019): Balance Sheet, P&L summarized by class, Income & Expense with prior year comparison, and Income & Expense for the general fund compared to budget.

End of September 2019 financial reports were distributed at the meeting and included: Balance Sheet, P&L for all classes, P&L by class, and a Statement of Cash Flow.

All reports were unanimously accepted by the Board of Directors and are minutes.

3. The Audience Development Committee report was given by Eve Shapiro, with assistance from Joshua Keeling. There was some concern expressed that the October concert had fallen somewhat short of its budgeted financial goal (\$26,118 v. budgeted income of \$30,000, a shortfall of \$3,882). There is an expectation, however, that the largest concerts this season will more than make up the short-fall from the concert. One of the possible reasons for lower-than-hoped attendance for the performances may have been the change of venue in Green Valley (Sahuarita High School Auditorium) which required people to park farther from the entrance than they are accustomed to at other venues.
4. A brief Fund Development Committee report was presented by Clyde Kunz, who apologized that the Fund Development Committee had not yet met for the season; it is expected the Committee will meet regularly after the beginning of the calendar year. Funds are being counted differently this year than in the past, with most pledges not being booked in the official financials until the dollars are received. This will create some discrepancies between the financial reports and the Fund Development report, which will continue to count pledges toward the fund development targets.

Since the largest pledges come from Board members, all Directors were encouraged to submit a written pledge form (or fulfill their annual gift) as soon as possible.

It was also announced the Clyde and Eric are working on the fall appeal letter, which is closely tied to the season's theme of "In Genius." And while higher returns generally happen from our annual Spring mailing, the results of the fall campaign should help bolster the individual donations numbers.

Josh Keeling was asked to send information to each Director who had not yet pledged, letting them know the amount of their FY2019 pledge.

5. Nancy March reported to the Board that the Governance Committee had met and is considering several new members of the Board, considering skills and demographic characteristics that will better align new Directors with goals identified in the September retreat led by Lendre Kearns.
6. A conversation was held as follow-up to the September retreat. At the suggestion of the retreat facilitator, Lendre Kearns, two ad hoc committees were formed to consider several issues and bring their recommendations back to the full Board:
  - a. **Regional, Summer Music Festival and International Performances**  
Claire West, Mary Lou Forier, and Nancy March agreed to serve.  
It was suggested that Shawn Campbell (staff) be asked to attend one meeting of the group, to help get things pointed in the right direction.
  - b. **Recordings, Nation-wide Radio Play, GRAMMY nominations**  
Andy Robson, Clyde Kunz, Eloise Fredrickson, David Leege (former Director)

**True Concord  
Audience Development Committee  
December 4, 2019**

Attendees: Eric Holtan, Clyde Kunz, Dave Leege, Eve Shapiro, Laurel Islas (ProVentures), Deb Hunnley (ProVentures), Josh Keeling (staff) and Erin Schmidt (staff)

Meeting begun at 3:35.

- Ticket report: Josh reported that sales were under budget for both *Shakespeare in Song* and *Mozart and DaVinci*. *Lessons and Carols* numbers are also down from where they were at this time last year. Clyde asked about outreach done last year and if that could be repeated. Laurel noted that there is no more money in the budget. AZPM is now advertising for the concert and there will be more social media postings. Erin sent out an eblast to people on our email list and will send out a targeted list for people who bought tickets last year. Other suggestions were to include a sample of music from the concert on the eblast and to see about using the AZPM email list (approximately 37,500) to promote the concert by offering a discount. Laurel will investigate doing this ASAP. The cost for doing so is \$550, and one committee member offered to cover ½ of the additional expense if we can get AZPM to do so at such a late date.
- David Leege discussed the issues in Green Valley -aging patrons, different venue, and advertising issues related to change of leadership at the Green Valley News. Laurel discussed her difficulty communicating with Green Valley News. Dave also discussed issues with promoting the concerts at La Posada. Eric and Dave will try to meet with the La Posada marketing director and the editor of the Green Valley News. They will also try to recruit additional GV patrons who is interested in revitalizing True Friends of True Concord.
- Student ticket sales were very minimal for *Mozart and DaVinci*, but the plan is to continue to reach out to school music directors.
- Eric discussed our contacts who provide outreach from some of our other venues, including St. Albans. There was general discussion about getting other venues to help with promotional materials.
- We discussed ticketing and having reserved tickets for all venues. Josh is looking into ways to work with Patron Manager to see how that might be done. General seating and usher issues were also discussed. It was agreed that staff needs to oversee the volunteers more closely.
- Next meeting scheduled for Jan 8 at 3:00 pm.

Meeting adjourned at 5:00. Respectfully submitted,

Eve Shapiro

**Ticket Sales by Event and Price Level - through 11-30-2019**

**FY 2019-20 as of 11/30/2019**

Event Name, Date, and Ticket Price Levels	Quantity	Total Revenue	Budget	\$	30,000
<b>Shakespeare in Song</b>	<b>657</b>	<b>\$ 26,118</b>	<b>Amount +/-</b>	<b>\$</b>	<b>(3,882)</b>
<b>Pinnacle Presbyterian performance</b>		<b>\$ 7,500</b>	<b>% +/-:</b>		<b>-13%</b>
Friday, October 11, 2019 at 7:00 PM	160	\$ 4,262			
Single	72	\$ 1,910	<b>Last yr \$ % +/-</b>		<b>+18%</b>
Subscription	77	\$ 2,328	<b>Last yr # % +/-</b>		<b>-16%</b>
Comp	11	\$ -			
Saturday, October 12, 2019 at 7:30 PM	282	\$ 7,567			
Single	99	\$ 2,772			
Subscription	137	\$ 4,795			
Comp	46	\$ -			
Sunday, October 13, 2019 at 3:00 PM	215	\$ 6,789			
Single	63	\$ 1,820			
Subscription	128	\$ 4,969			
Comp	24	\$ -			
<b>Mozart &amp; da Vinci</b>	<b>1,013</b>	<b>\$ 27,342</b>	<b>Budget</b>	<b>\$</b>	<b>30,000.00</b>
Friday, November 22, 2019 at 7:00 PM	243	\$ 5,370	<b>Amount +/-</b>	<b>\$</b>	<b>(2,657.76)</b>
Single	79	\$ 1,985	<b>% over/under:</b>		<b>-9%</b>
Subscription	112	\$ 3,385			
Comp	52	\$ -	<b>Last yr \$ % +/-</b>		<b>+35%</b>
Saturday, November 23, 2019 at 7:30 PM	305	\$ 8,955	<b>Last yr # % +/-</b>		<b>+18%</b>
Single	110	\$ 3,123			
Subscription	165	\$ 5,832			
Comp	30	\$ -			
Sunday, November 24, 2019 at 3:00 PM	465	\$ 13,018			
Single	180	\$ 5,403			
Subscription	206	\$ 7,615			
Comp	79	\$ -			
<b>Lessons &amp; Carols by Candlelight: Songs of the Magi</b>	<b>694</b>	<b>\$ 23,024</b>	<b>Budget</b>	<b>\$</b>	<b>39,000.00</b>
Thursday, December 12, 2019 at 7:30 PM	58	\$ 1,667	<b>Amount +/-</b>	<b>\$</b>	<b>(15,975.75)</b>
Single	34	\$ 910	<b>% over/under:</b>		<b>-41%</b>
Subscription	23	\$ 757			
Comp	1	\$ -	<b>Last yr \$ % +/-</b>		<b>-14%</b>
Friday, December 13, 2019 at 7:00 PM	147	\$ 4,359	<b>Last yr # % +/-</b>		<b>-16%</b>
Single	45	\$ 1,265			
Subscription	102	\$ 3,094			
Saturday, December 14, 2019 at 7:30 PM	229	\$ 8,045			
Single	114	\$ 3,627			
Subscription	115	\$ 4,418			
Sunday, December 15, 2019 at 3:00 PM	177	\$ 6,161			
Single	82	\$ 2,535			
Subscription	95	\$ 3,626			
Sunday, December 15, 2019 at 7:30 PM	83	\$ 2,792			
Single	31	\$ 1,000			
Subscription	52	\$ 1,792			

<b>America Sings!</b>	<b>627</b>	<b>\$</b>	<b>21,523</b>	<b>Budget</b>	<b>\$ 31,000.00</b>
Friday, January 24, 2020 at 7:00 PM	147	\$	4,479	<b>Amount +/-</b>	<b>\$ (9,477.15)</b>
Single	31	\$	935	<b>% over/under:</b>	<b>-31%</b>
Subscription	116	\$	3,544		
Saturday, January 25, 2020 at 7:30 PM	285	\$	9,815	<b>Last yr \$ % +/-</b>	<b>+34%</b>
Single	70	\$	2,215	<b>Last yr # % +/-</b>	<b>+34%</b>
Subscription	211	\$	7,600		
Comp	4	\$	-		
Sunday, January 26, 2020 at 3:00 PM	195	\$	7,229		
Single	38	\$	1,385		
Subscription	155	\$	5,844		
Comp	2	\$	-		

<b>Beethoven &amp; Goethe</b>	<b>558</b>	<b>\$</b>	<b>19,888</b>	<b>Budget</b>	<b>\$ 50,000.00</b>
Friday, February 21, 2020 at 7:00 PM	126	\$	3,873	<b>Amount +/-</b>	<b>\$ (30,112.43)</b>
Single	4	\$	100	<b>% over/under:</b>	<b>-60%</b>
Subscription	122	\$	3,773		
Saturday, February 22, 2020 at 7:30 PM	203	\$	7,378	<b>Last yr \$ % +/-</b>	<b>-29%</b>
Single	11	\$	335	<b>Last yr # % +/-</b>	<b>+5%</b>
Subscription	192	\$	7,043		
Sunday, February 23, 2020 at 3:00 PM	229	\$	8,637		
Single	18	\$	615		
Subscription	211	\$	8,022		

<b>Bach B Minor Mass</b>	<b>555</b>	<b>\$</b>	<b>29,578</b>	<b>Budget</b>	<b>\$ 60,000.00</b>
<b>Pinnacle Presbyterian Performance</b>		\$	10,000	<b>Amount +/-</b>	<b>\$ (30,421.51)</b>
Friday, March 27, 2020 at 7:00 PM	111	\$	3,394	<b>% over/under:</b>	<b>-51%</b>
Single	3	\$	75		
Subscription	108	\$	3,319	<b>Last yr \$ % +/-</b>	<b>+59%</b>
Saturday, March 28, 2020 at 7:30 PM	239	\$	8,454	<b>Last yr # % +/-</b>	<b>+3%</b>
Single	16	\$	490		
Subscription	223	\$	7,964		
Sunday, March 29, 2020 at 3:00 PM	205	\$	7,730		
Single	20	\$	740		
Subscription	185	\$	6,990		

<b>Grand Totals</b>	<b>4,104</b>	<b>\$</b>	<b>147,473</b>	<b>Budget</b>	<b>\$ 240,000.00</b>
				<b>Amount +/-</b>	<b>\$ (92,526.85)</b>
				<b>% over/under:</b>	<b>-39%</b>

<b>Last yr \$ % +/-</b>	<b>+11%</b>
<b>Last yr # % +/-</b>	<b>+1%</b>

# Fund Development Report

11/30/2019

FY 2019-20

Fund	Committed	Received	Budget	% of Budget Committed	% of Budget Received
Board Gifts	\$74,608.73	\$36,258.73	\$ 90,000.00	83%	40%
Individual Gifts	\$59,434.00	\$42,823.00	\$ 273,000.00	22%	16%
Corporations	\$7,506.43	\$7,506.43	\$ 12,000.00	63%	63%
Foundations	\$5,000.00	\$5,000.00	\$ 33,500.00	15%	15%
Government	\$26,750.00	\$0.00	\$ 26,500.00	101%	0%
<b>Total:</b>	<b>\$173,299.16</b>	<b>\$ 91,588.16</b>	<b>\$ 435,000.00</b>	<b>40%</b>	<b>21%</b>

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	\$ 73,780.50	+1%	\$ 36,389.61	-0%	\$ 90,000.00	82%	40%
Individual Gifts	\$ 82,498.65	-28%	\$ 82,498.65	-48%	\$ 228,000.00	36%	36%
Corporations	\$ 1,060.80	+608%	\$ 70.85	+10495%	\$ 12,000.00	9%	1%
Foundations	\$ 2,500.00	+100%	\$ 2,500.00	+100%	\$ 22,000.00	11%	11%
Government	\$ 15,000.00	+78%	\$ 15,000.00	-100%	\$ 38,000.00	39%	39%
<b>Total:</b>	<b>\$ 174,839.95</b>	<b>-1%</b>	<b>\$ 136,459.11</b>	<b>-33%</b>	<b>\$ 345,000.00</b>	<b>51%</b>	<b>40%</b>

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

3:30 PM  
11/11/2019  
Accrual Basis

	Oct 31, 19	Oct 31, 18	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
1000 · WF Checking (8299)	233,985	147,848	86,137
1001 · WF Savings (3739)	503	502	1
1005 · WF Brokerage Acct (2690)	43,207	84,270	(41,063)
<b>Total Checking/Savings</b>	277,695	232,620	45,075
<b>Accounts Receivable</b>			
1100 · Accounts Receivable	4,406	84,791	(80,385)
<b>Total Accounts Receivable</b>	4,406	84,791	(80,385)
<b>Other Current Assets</b>			
1200 · Prepaid Expenses (Future Season Expenses)	0	3,151	(3,151)
1250 · Petty Cash/Change for Concerts	0	250	(250)
<b>Total Other Current Assets</b>	0	3,401	(3,401)
<b>Total Current Assets</b>	282,101	320,812	(38,711)
<b>TOTAL ASSETS</b>	<b>282,101</b>	<b>320,812</b>	<b>(38,711)</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
24000 · Payroll Liabilities	0	103	(103)
2500 · Deferred Income (Future Season Income)	2,725	6,798	(4,073)
<b>Total Other Current Liabilities</b>	2,725	6,901	(4,176)
<b>Total Current Liabilities</b>	2,725	6,901	(4,176)
<b>Total Liabilities</b>	2,725	6,901	(4,176)
<b>Equity</b>			
32000 · Unrestricted Net Assets	1,252	36,929	(35,677)
33000 · Temporarily Restricted	252,000	175,000	77,000
34000 · Permanently Restricted (Endowment Account)	503	500	3
<b>Net Income</b>	25,621	101,481	(75,860)
<b>Total Equity</b>	279,376	313,910	(34,534)
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>282,101</b>	<b>320,811</b>	<b>(38,710)</b>



# True Concord Voices & Orchestra P&L by Month - General Fund

July through October 2019

3:16 PM

11/11/2019

Accrual Basis

	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
<b>Income</b>					
5509 · Ticket Sales	69,641.00	7,074.50	15,836.90	26,507.00	119,059.40
<b>Gifts</b>					
4000 · Board Gifts	5,408.73	2,100.00	3,100.00	14,516.61	25,125.34
4100 · Individual Gifts	5,216.00	470.00	7,255.00	21,224.50	34,165.50
4500 · Corporate Gifts	0.00	6.43	2,500.00	5,000.00	7,506.43
4600 · In-Kind Contributions	0.00	408.49	0.00	0.00	408.49
<b>Total Gifts</b>	10,624.73	2,984.92	12,855.00	40,741.11	67,205.76
<b>Grants</b>					
4540 · Foundation Grants	0.00	0.00	0.00	5,000.00	5,000.00
<b>Total Grants</b>	0.00	0.00	0.00	5,000.00	5,000.00
<b>Recording &amp; CD Income</b>					
4750 · CD Sales	0.00	21.74	0.00	8,129.00	8,150.74
4751 · CD Shipping Fees (Fees collected for shipping of CDs)	0.00	0.00	0.00	819.50	819.50
<b>Total Recording &amp; CD Income</b>	0.00	21.74	0.00	8,948.50	8,970.24
<b>Misc. Income</b>					
4785 · Ticket Handling Chg	2,135.00	310.00	939.00	2,307.00	5,691.00
4780 · Brokerage Acct Interest	9.15	7.28	5.98	5.16	27.57
4770 · Interest Income	5.40	5.33	5.18	9.24	25.15
<b>Total Misc. Income</b>	2,149.55	322.61	950.16	2,321.40	5,743.72
<b>Total Income</b>	82,415.28	10,403.77	29,642.06	83,518.01	205,979.12
<b>Expense</b>					
<b>Personnel Admin.</b>					
6015 · Operations Manager	3,291.66	3,291.66	3,291.66	3,291.66	13,166.64
6016 · Engagement Specialist	0.00	0.00	2,950.00	2,950.00	5,900.00
6020 · Operations Associate	0.00	0.00	573.00	720.46	1,293.46
6025 · Payroll Expenses	251.80	251.80	477.47	477.48	1,458.55
<b>Total Personnel Admin.</b>	3,543.46	3,543.46	7,292.13	7,439.60	21,818.65

	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
<b>Concert Production</b>					
7050 · Music	148.22	0.00	367.59	0.00	515.81
7060 · Misc Concert Costs	89.95	0.00	0.00	1,976.95	2,066.90
7070 · Venue Rental	700.00	0.00	0.00	1,113.07	1,813.07
7075 · Productions Logistics Coor	0.00	0.00	0.00	525.00	525.00
7080 · Transportation	0.00	0.00	0.00	1,307.59	1,307.59
7085 · Housing Coordinator	0.00	0.00	0.00	500.00	500.00
7260 · Tickets	0.00	82.47	48.96	0.00	131.43
<b>Total Concert Production</b>	<b>938.17</b>	<b>82.47</b>	<b>416.55</b>	<b>5,422.61</b>	<b>6,859.80</b>
<b>Personnel Artistic</b>					
6040 · Founding Music Director	5,250.00	10,500.00	0.00	9,388.00	25,138.00
6044 · Artistic Associate	9,283.00	1,610.30	0.00	1,006.00	11,899.30
6045 · Assistant Music Director	0.00	0.00	0.00	500.00	500.00
6050 · Singers	0.00	0.00	1,047.60	44,860.64	45,908.24
6060 · Instrumentalists	0.00	0.00	0.00	525.00	525.00
6070 · Rehearsal Accmpn	0.00	0.00	0.00	1,195.00	1,195.00
6075 · Special Guest Artists	0.00	0.00	0.00	5,506.99	5,506.99
6110 · Commission	5,000.00	0.00	0.00	1,600.00	6,600.00
<b>Total Personnel Artistic</b>	<b>19,533.00</b>	<b>12,110.30</b>	<b>1,047.60</b>	<b>64,581.63</b>	<b>97,272.53</b>
<b>Marketing</b>					
7210 · Pre-Season Brochure	345.88	0.00	0.00	0.00	345.88
7225 · Season Brochure	9,904.70	0.00	0.00	0.00	9,904.70
7265 · Marketing Postage	3,045.75	0.00	0.00	0.00	3,045.75
7285 · Constant Contact Software	114.14	614.14	81.53	81.53	891.34
7305 · Mailing Prep/Purchase	4,125.64	0.00	0.00	0.00	4,125.64
7310 · Publicist	2,625.00	0.00	1,750.00	0.00	4,375.00
7315 · Advertising	1,395.58	0.00	0.00	0.00	1,395.58
7320 · Other Marketing Expense	1,016.08	1.99	1.99	433.69	1,453.75
7328 · Composer Competition	45.00	0.00	0.00	0.00	45.00
<b>Total Marketing</b>	<b>22,617.77</b>	<b>616.13</b>	<b>1,833.52</b>	<b>515.22</b>	<b>25,582.64</b>
<b>Recording &amp; CD Expenses</b>					
7327 · CD Marketing	0.00	0.00	1,000.00	4,300.17	5,300.17
7326 · CD Shipping and Pkg	0.00	0.00	0.00	78.42	78.42
7329 · CD Inventory	676.79	0.00	0.00	2,127.50	2,804.29
<b>Total Recording &amp; CD Expenses</b>	<b>676.79</b>	<b>0.00</b>	<b>1,000.00</b>	<b>6,506.09</b>	<b>8,182.88</b>
<b>Fund Development</b>					

	Jul 19	Aug 19	Sep 19	Oct 19	TOTAL
7410 · Stationery	3,351.30	0.00	0.00	0.00	3,351.30
7425 · Gift Works DB Support	90.00	90.00	90.00	90.00	360.00
7430 · Donor Receptions	1,075.00	0.00	0.00	0.00	1,075.00
7435 · Donor Relations	371.45	383.91	39.63	184.49	979.48
<b>Total Fund Development</b>	<b>4,887.75</b>	<b>473.91</b>	<b>129.63</b>	<b>274.49</b>	<b>5,765.78</b>
<b>Administration</b>					
7520 · PO Box Rental	0.00	92.00	0.00	0.00	92.00
7535 · Admin Postage	80.95	0.00	565.10	254.30	900.35
7545 · CC Processing Fees	3,492.16	421.67	721.31	1,869.98	6,505.12
7546 · Online Transaction Costs	0.00	1.98	0.00	0.00	1.98
7550 · Website Maintenance	1,842.36	15.00	15.00	53.01	1,925.37
7560 · Computer Hdw/Support	130.74	834.88	153.39	233.40	1,352.41
7565 · Payroll Service	44.00	44.00	44.00	48.00	180.00
7575 · Accounting Services	0.00	500.00	500.00	500.00	1,500.00
7580 · Board Professional Development	395.80	64.90	100.00	0.00	560.70
7581 · Other Admin	0.00	0.00	30.99	0.00	30.99
7585 · Phone	324.75	0.00	177.65	162.65	665.05
7590 · Insurance	5.00	1,882.00	205.00	5.00	2,097.00
7605 · Chorus America Membership	1,000.00	0.00	0.00	0.00	1,000.00
7615 · ASCAP Membership/Royalties	0.00	0.00	0.00	537.01	537.01
7620 · Office Supplies/Copies	439.61	152.31	270.37	157.25	1,019.54
7622 · Stationery	713.28	0.00	432.27	16.50	1,162.05
7625 · Regulatory Business Fees	0.00	50.00	10.00	100.00	160.00
7700 · Donated Goods & Services	0.00	408.49	0.00	0.00	408.49
<b>Total Administration</b>	<b>8,468.65</b>	<b>4,467.23</b>	<b>3,225.08</b>	<b>3,937.10</b>	<b>20,098.06</b>
<b>Facilities</b>					
7120 · Office Space	600.00	600.00	600.00	600.00	2,400.00
<b>Total Facilities</b>	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>	<b>600.00</b>	<b>2,400.00</b>
66900 · Reconciliation Discrepancies	0.00	0.00	-1.99	-2.00	-3.99
<b>Total Expense</b>	<b>61,265.59</b>	<b>21,893.50</b>	<b>15,542.52</b>	<b>89,274.74</b>	<b>187,976.35</b>
<b>Net Income</b>	<b>21,149.69</b>	<b>-11,489.73</b>	<b>14,099.54</b>	<b>-5,756.73</b>	<b>18,002.77</b>

**True Concord Voices & Orchestra**  
**Profit & Loss by Class**  
 July through October 2019

	General	Recording
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
5509 · Ticket Sales	119,059.40	0.00
Total Gifts	67,205.76	8,025.89
Total Grants	5,000.00	0.00
Total Recording & CD Income	8,970.24	0.00
Total Misc. Income	5,743.72	0.00
<b>Total Income</b>	205,979.12	8,025.89
<b>Gross Profit</b>	205,979.12	8,025.89
<b>Expense</b>		
Total Personnel Admin.	21,818.65	0.00
Total Concert Production	6,859.80	0.00
Total Personnel Artistic	97,272.53	88.00
Total Marketing	25,582.64	0.00
Total Recording & CD Expenses	8,182.88	319.76
Total Fund Development	5,765.78	0.00
Total Administration	20,098.06	0.00
Total Facilities	2,400.00	0.00
66900 · Reconciliation Discrepancies	-3.99	0.00
<b>Total Expense</b>	187,976.35	407.76
<b>Net Ordinary Income</b>	18,002.77	7,618.13
<b>Net Income</b>	18,002.77	7,618.13

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

3:27 PM  
 11/11/2019  
 Accrual Basis

	<b>Jul - Oct 19</b>	<b>Jul - Oct 18</b>	<b>\$ Change</b>
<b>Income</b>			
<b>Total 5509 - Ticket Sales</b>	119,059.40	104,020.05	15,039.35
<b>Total Gifts</b>	67,205.76	130,390.00	-63,184.24
<b>Total Grants</b>	5,000.00	51,000.00	-46,000.00
<b>Total Recording &amp; CD Income</b>	8,970.24	45.30	8,924.94
<b>Total Misc. Income</b>	5,743.72	4,188.02	1,555.70
<b>Total Income</b>	<b>205,979.12</b>	<b>289,643.37</b>	<b>-83,664.25</b>
<b>Expense</b>			
<b>Total Personnel Admin.</b>	21,818.65	38,319.35	-16,500.70
<b>Total Concert Production</b>	6,859.80	17,301.88	-10,442.08
<b>Total Personnel Artistic</b>	97,272.53	77,268.55	20,003.98
<b>Total Marketing</b>	25,582.64	37,298.60	-11,715.96
<b>Total Recording &amp; CD Expenses</b>	8,182.88	0.00	8,182.88
<b>Total Fund Development</b>	5,765.78	2,873.37	2,892.41
<b>Total Administration</b>	20,098.06	12,803.07	7,294.99
<b>Total Facilities</b>	2,400.00	1,800.00	600.00
<b>66900 - Reconciliation Discrepancies</b>	-3.99	0.01	-4.00
<b>Total Expense</b>	<b>187,976.35</b>	<b>187,664.83</b>	<b>311.52</b>
<b>Net Income</b>	<b>18,002.77</b>	<b>101,978.54</b>	<b>-83,975.77</b>

**True Concord Voices & Orchestra**  
**Statement of Cash Flows**  
 Month & YTD through October 2019

11:36 AM  
 11/12/2019

	Oct 19	Jul - Oct 19
<b>OPERATING ACTIVITIES</b>		
Net Income	-5,844.73	25,620.80
Adjustments to reconcile Net Income to net cash provided by operations:		
1100 · Accounts Receivable	6,893.93	43,193.93
1200 · Prepaid Expenses		9,723.57
1200 · Prepaid Expenses:1202 · Commissioned Composer		5,000.00
1200 · Prepaid Expenses:1203 · Production		44.99
1200 · Prepaid Expenses:1204 · Marketing		8,568.56
1200 · Prepaid Expenses:1205 · Administration		11,669.49
1200 · Prepaid Expenses:1207 · Fund Development		4,898.77
2000 · Accounts Payable		-16,419.00
2500 · Deferred Income:2501 · Sponsorships		-2,183.73
2500 · Deferred Income:2503 · Individual Gifts		-4,000.00
2500 · Deferred Income:2504 · Season Ticket Sales		-63,981.00
2500 · Deferred Income:2504 · Season Ticket Sales:2526 · Def Handling Charge		-1,935.00
Net cash provided by Operating Activities	1,149.20	20,201.48
<b>FINANCING ACTIVITIES</b>		
33000 · Temporarily Restricted	100,000.00	91,974.11
34000 · Permanently Restricted	0.01	0.05
Net cash provided by Financing Activities	100,000.01	91,974.16
Net cash increase for period	101,149.21	112,175.64
Cash at beginning of period	176,545.16	165,518.73
Cash at end of period	277,694.37	277,694.37