



# new musicals inc.

Executive Summary  
January 13, 2021

Attached: Cashflow; Budget v. Actual Summary for previous fiscal year; Balance Sheet; Budget v Actual for current year.

## Cashflow

There is currently \$123,000 in our checking account and \$62,700 in our brokerage account. Cashflow projection to the end of our fiscal year (August 2021) looks good. There are several unknowns in the projection: *Many* grant applications are pending. I have included only one of them in the cashflow: a second round of PPP funding.

I am projecting very conservatively the amount of money which our new part-time Director of Development will bring in (less than \$2,000 total). Cashflow projects \$11,000 for John's Tribute. Cashflow does not include a Board fundraiser.

## Financial statements

*Balance sheet.* Note the Fidelity Brokerage account balance has gone up from 2020. I transferred about \$5700 to that account, equating to a 10% annual "return" on that money. The account's CD's made about \$980 in interest in 2020.

*Previous Fiscal Year.* Kevin Meyer and I have closed the books for 2019-2020, and are preparing the filing of the 990. There was a surplus of \$16,214 last fiscal year.

*Budget v Actual.* Astute Board members will notice that all the "Conditional Projects" are no longer conditional...they have been redirected into their various projects: grants, programming, Miscellaneous Income (for the insurance checks), etc. At the same time that I reassigned these projects, I also adjusted their timelines in the anticipated budget, so the result makes it appear that we had amazing hindsight about grants and contributions back in July when we first looked at this budget. Think of it as an adjusted budget, if you will, going forward from here.

## Grants

Not reflected in any of these financials are some \$75,000-\$120,000's worth of grant applications. Some of this is likely: at least \$25,000 more from the County; possibly \$45,000 from the NEA. Potentially much more as a result of the efforts of our grant writer. These grants, however, should not be folded into our business model as ongoing annual support. We're in a unique position right now with Covid/Veterans, and shouldn't plan on it continuing past mid-2021.

## An opportunity

In September I wrote: "The moment is NOW to solicit new Board members, create the next Board fundraiser, and build campaigns around the Veterans' grant, the new Mentor program, and John's 80th." Anyone? Bueller?

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**Cashflow**

	expense	income	running balance
1/13/2021			123,319
Spacer (for Excel)			123,319
4x10	8,100		115,219
1/14/2021 Paypal not yet cleared		5,104	120,323
1/14/2021 Deposits not yet cleared		0	120,323
1/31/2021 Monthly expenses	16,500		103,823
1/31/2021 Veterans staff	500		103,323
1/31/2021 Development director	2,700		100,623
1/31/2021 Intern	1,200		99,423
1/31/2021 Grantwriter	850		98,573
2/15/2021 Member fees 3 of 4		15,000	113,573
2/20/2021 Veteran expenses 2 of 4	4,500		109,073 <small>500x4 + 400x4 + 225x4 = 1125x4</small>
2/28/2021 Grantwriter	850		108,223
2/28/2021 Monthly expenses	16,500		91,723
2/28/2021 Veterans staff	500		91,223
2/28/2021 Development director	2,700		88,523
2/28/2021 Intern	1,200		87,323
3/30/2021 Monthly expenses	16,500		70,823
3/30/2021 Veterans staff	500		70,323
3/30/2021 Development director	2,700		67,623
3/31/2021 Grantwriter	850		66,773
4/15/2021 Workshop (Foursight) 1 of 2	3,500		63,273
4/30/2021 Grantwriter	850		62,423
4/30/2021 Monthly expenses	16,500		45,923
4/30/2021 Veterans staff	500		45,423
4/30/2021 Development director	2,700		42,723
4/30/2021 PPP Round Two		24,000	66,723
5/15/2021 Intern Grant	6,000	6,500	67,223
5/20/2021 Veteran expenses 3 of 4	4,500		62,723
5/27/2021 Veteran expenses 4 of 4	4,500		58,223
5/31/2021 Grantwriter	850		57,373
5/31/2021 Monthly expenses	16,500		40,873
5/31/2021 Veterans staff	500		40,373
5/31/2021 Development director	2,700		37,673
5/31/2021 Rentals		500	38,173
6/15/2021 Veterans CAC grant 2 of 2		1,800	39,973
6/15/2021 Workshop (Fourishgt) 2 of 2	3,500		36,473
6/24/2021 Sparks Tribute		11,000	47,473
6/30/2021 Rentals		1,000	48,473
6/30/2021 Monthly expenses	16,500		31,973
6/30/2021 Veterans staff	500		31,473
6/30/2021 Development director	2,700		28,773
7/30/2021 Veterans solicitation campaign		1,000	29,773
7/31/2021 Summer Pitch conference	500	7,500	36,773
7/31/2021 Rentals		2,000	38,773
7/31/2021 Monthly expenses	16,500		22,273
8/10/2021 City grant (15MM)		8,000	30,273
8/30/2021 Director of Development donations		1,000	31,273
8/31/2021 Rentals		2,500	33,773
8/31/2021 Monthly expenses	16,500		17,273

**NMI and ALNM combined**  
**Profit & Loss**  
**September 2019 through August 2020**

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	<u>Sep '19 - Aug 20</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
ANMT Writers' Workshop Income	44,565.00
ARC INCOME	5,483.19
Contribution Income	56,050.32
Developmental Services Income	8,915.00
Fundraiser Income	5,079.52
Grant Income	43,507.00
Miscellaneous Income	17,921.39
Online Income	905.60
Producing Income	0.00
Programming Income	14,112.99
Rental Income	28,590.93
<b>Total Income</b>	<u>225,130.94</u>
<b>Expense</b>	
ANMT Writer Workshop Expenses	75.00
Contractors - Instructional	5,235.00
Contractors - Theatre	2,790.00
Contributions	91.00
Conventions/Travel	1,283.07
Facility Expenses	30,348.12
Fundraiser Expenses	1,135.16
Insurance	3,851.00
Marketing	1,260.06
Miscellaneous	438.94
Office Expense	39,706.19
Producing Expenses	6,454.68
Professional Fees	400.00
Programming Expenses	448.37
Wages - W2	116,370.91
<b>Total Expense</b>	<u>209,887.50</u>
<b>Net Ordinary Income</b>	15,243.44
<b>Other Income/Expense</b>	
<b>Other Income</b>	
Interest Income	970.73
<b>Total Other Income</b>	<u>970.73</u>
<b>Net Other Income</b>	970.73
<b>Net Income</b>	<u><u>16,214.17</u></u>

## Academy for New Musical Theatre, Inc.

**Balance Sheet**

As of January 13, 2021

	<u>Jan 13, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Union Bank of Ca 3070021659	125,719
Union Bank of Ca2 ALNM	5,250
<b>Total Checking/Savings</b>	<u>130,969</u>
<b>Other Current Assets</b>	
Previous Fiscal Year Income	5,720
<b>Total Other Current Assets</b>	<u>5,720</u>
<b>Total Current Assets</b>	<u>136,689</u>
<b>Other Assets</b>	
Fidelity Brokerage	62,738
Rent Deposit	4,200
Workers Comp Deposit	965
<b>Total Other Assets</b>	<u>67,903</u>
<b>TOTAL ASSETS</b>	<b><u><u>204,592</u></u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Fiscal Receivership ALNM	70
Prepaid for Next Fiscal Year	4,417
Showcase 4x10 Escrow Funds	10,093
<b>Total Other Current Liabilities</b>	<u>14,580</u>
<b>Total Current Liabilities</b>	<u>14,580</u>
<b>Total Liabilities</b>	14,580
<b>Equity</b>	
Opening Bal Equity	503
Retained Earnings	95,029
Net Income	94,480
<b>Total Equity</b>	<u>190,012</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>204,592</u></u></b>

**New Musicals Inc.**  
**2019-20 Budget v. Actual**  
**Actuals v. budgeted predictions by this point in Fiscal Year**

	Sep '20 - Jan 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
ANMT Writers' Workshop Income	20,478	32,442	-11,964	63%
<b>Contribution Income</b>				
Contributions - Board	2,250	3,750	-1,500	60%
Contributions - Members	6,050	3,540	2,510	171%
Contributions - Non Members	27,124		27,124	100%
Friends of New Musicals	330	1,250	-920	26%
<b>Total Contribution Income</b>	35,754	8,540	27,214	419%
Developmental Services Income	1,960	3,350	-1,390	59%
Fundraiser Income	2,581	12,500	-9,919	21%
Grant Income	87,922	71,075	16,847	124%
Miscellaneous Income	30,000	30,000		100%
Online Income	370	479	-109	77%
Producing Income	75	8,490	-8,415	1%
Programming Income	835	1,042	-207	80%
Rental Income	4,908	9,333	-4,425	53%
<b>Total Income</b>	184,883	177,251	7,632	104%
<b>Expense</b>				
ARC EXPENSES		490	-490	
Bank Service Charges		100	-100	
Contractors - Instructional	2,350	3,042	-692	77%
Contractors - Theatre	1,550		1,550	100%
Contributions		1,000	-1,000	
Conventions/Travel		4,400	-4,400	
Facility Expenses	25,218	12,415	12,803	203%
Fundraiser Expenses	62	4,000	-3,938	2%
Grant Expense		3,526	-3,526	
Insurance	2,460	4,636	-2,176	53%
Miscellaneous	112			
Office Expense	6,598	9,943	-3,345	66%
Producing Expenses	2,492	1,924	568	130%
Professional Fees	850	4,000	-3,150	21%
Programming Expenses	343	500	-157	69%
Wages - W2	48,015	46,226	1,789	104%
Workers' Comp	-112			
Writers' Expenses	125			
<b>Total Expense</b>	90,063	96,201	-6,139	94%
<b>Net Ordinary Income</b>	94,820	81,049	13,771	117%
<b>Net Income</b>	<b>94,820</b>	<b>81,049</b>	<b>13,771</b>	<b>117%</b>