



new musicals inc.

Executive Summary
March 10, 2021

Attached: Cashflow; Budget v Actual for current year; Balance Sheet

Cashflow

We have \$139,000 in our checking account, and \$62,000 in our brokerage account, for a total of \$201,000. For the remainder of the fiscal year (through August 2021), I anticipate about \$133,000 in expenses and \$61,800 in income, leaving us with approximately \$130,000 in cash at the end of the fiscal year.

I am fairly confident in an additional wave of grants (see below in grants).

Financial statements

Balance sheet. Reflects the influx of cash in both checking and brokerage accounts.

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.

Grants

This fiscal year, we have received over \$199,000 from California Arts Council, Coloton Foundation, LA County Business Grant, LA County Covid Emergency Grant, CAC Deaf Actors project, LA City DCA, Los Angeles County Arts Council, California Arts Council for Veterans Project, Paycheck Protection Program.

I am fairly confident in expecting an additional \$87,000 from the 2nd Supervisorial District, Caplin Foundation, Colton Foundation 2021, Covid County Grant 2021, North Hollywood Neighborhood Grant and Los Angeles Department of Cultural Affairs. These would net approximately \$33,000.

There is an additional potential of \$45,000 from NEA (Veterans), \$18,000 from California Arts Council (Veterans 2021), and an amazing \$120K from the multi-year LA Arts Recovery Fund, for a total of \$183,000, with a net of \$135,000.

Plus whatever comes in from the efforts of our Director of Development, Suzanne Phillips. and from our grants writer, B.K. Wells. Hard to guess here...maybe \$25,000, with a net of \$10,000. Maybe ten times that.

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We should hear from the bulk of these grants in the next six weeks, in particular, the NEA grant in April, and the \$120K LA Arts Recovery grant the first week of May.

Strategic Planning

In short, we need to make plans based on having somewhere between \$130,000 and \$300,000 by the end of August.

I've begun inquiries into moving to a larger building. Can we find a space which includes rehearsal space and a performing space? Can the City help us find some property which comes with some economic redevelopment support?

Can we launch some new programs, such as a children's branch? BIPOC programming?

Cashflow

Cashflow 3.11.21	expense	income	running balance	
3/11/2021			139,577	
Spacer (for Excel)			139,577	
4x10	8,100		131,477	
3/12/2021	Paypal not yet cleared	0	131,477	
3/12/2021	Deposits not yet cleared	15,000	146,477	
3/25/2021	Veteran expenses 2 of 4	6,000	140,477	500x4 + 250x4 + 250x4 + 2K Covid =
3/30/2021	Monthly expenses	13,284	127,193	
3/30/2021	Veterans staff	500	126,693	
3/30/2021	Development director	2,700	123,993	
3/31/2021	Grantwriter	850	123,143	
4/15/2021	Member fees 4 of 4		138,143	
4/15/2021	Workshop (Foursight) 1 of 2	3,500	134,643	
4/30/2021	Grantwriter	850	133,793	
4/30/2021	Monthly expenses	13,284	120,509	
4/30/2021	Veterans staff	500	120,009	
4/30/2021	Development director	2,700	117,309	
5/15/2021	Intern Grant	6,000	117,809	
5/20/2021	Veteran expenses 3 of 4	6,000	111,809	
5/27/2021	Veteran expenses 4 of 4	4,500	107,309	
5/31/2021	Grantwriter	850	106,459	
5/31/2021	Monthly expenses	13,284	93,175	
5/31/2021	Veterans staff	500	92,675	
5/31/2021	Development director	2,700	89,975	
5/31/2021	Rentals		90,475	
6/15/2021	Veterans CAC grant 2 of 2		92,275	
6/15/2021	Workshop (Foursight) 2 of 2	3,500	88,775	
6/30/2021	Rentals		89,775	
6/30/2021	Monthly expenses	13,284	76,491	
6/30/2021	Veterans staff	500	75,991	
6/30/2021	Development director	2,700	73,291	
7/30/2021	Contributions towards Veterans project		74,291	
7/31/2021	Summer Pitch conference	500	81,291	
7/31/2021	Rentals		83,291	
7/31/2021	Monthly expenses	13,284	70,007	
8/10/2021	City grant (15MM)		78,007	
8/30/2021	Contributions via Director of Development		79,007	
8/31/2021	Rentals		81,507	
8/31/2021	Monthly expenses	13,284	68,223	
	Rent	2,400		
	Monthly Expenses	1430		
	Wages (incl WC, contributions)	13284		
	Total Rent/Expenses/Wages	17,114		
	<i>math check</i>	133154	61,800	68,223

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

	Sep 1, '20 - Mar 11, 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
ANMT Writers' Workshop Income	42,090	44,515	-2,425	95%
Contribution Income	35,937	9,838	26,099	365%
Developmental Services Income	2,215	4,798	-2,583	46%
Fundraiser Income	2,581	12,500	-9,919	21%
Grant Income	87,922	71,075	16,847	124%
Miscellaneous Income	55,346	30,000	25,346	184%
Online Income	495	609	-114	81%
Producing Income	75	8,490	-8,415	1%
Programming Income	942	1,324	-382	71%
Rental Income	4,908	11,862	-6,954	41%
Total Income	232,511	195,012	37,500	119%
Expense				
ARC EXPENSES		735	-735	
Bank Service Charges		127	-127	
Conditional Projects Expenses		11,500	-11,500	
Contractors - Instructional	6,050	4,505	1,545	134%
Contractors - Theatre	1,550		1,550	100%
Contributions		1,000	-1,000	
Conventions/Travel		4,400	-4,400	
Facility Expenses	30,183	15,779	14,404	191%
Fundraiser Expenses	62	4,000	-3,938	2%
Grant Expense		3,526	-3,526	
Insurance	4,099	4,636	-537	88%
Marketing		2,000	-2,000	
Miscellaneous	94		94	100%
Office Expense	8,625	12,671	-4,046	68%
Producing Expenses	2,522	6,107	-3,585	41%
Professional Fees	4,050	7,760	-3,710	52%
Programming Expenses	343	925	-582	37%
Wages - W2	66,498	59,052	7,447	113%
Workers' Comp	-112		-112	100%
Writers' Expenses	125		125	100%
Total Expense	124,088	138,721	-14,633	89%
Net Ordinary Income	108,423	56,290	52,133	193%
Net Income	108,423	56,290	52,133	193%