



# new musicals inc.

Executive Summary  
August 11, 2021

Attached: Cashflow; Budget v Actual for current year; P&L for FY; Balance Sheet

## Cashflow

We have \$105,000 in our checking account. For the remainder of the fiscal year (through August 2021), I anticipate about \$65,000 in expenses and \$28,000 in income, leaving us with approximately \$68,000 in cash at the end of the fiscal year. Couple that cash with the \$62,000 in our brokerage account, and we have about \$130,000 liquid assets. Additionally, there are two grants which we've been awarded (\$15K and \$30K) which should be deposited imminently (September?), though some of that cash is already spoken for.

## Financial statements

We're three weeks away from the end of our fiscal year, so the numbers in this Executive Summary should give us a fairly accurate picture of what to expect our final statements for the year. They project a surplus of \$72,000 for the year. The actual amount will vary, depending on some reallocation between this fiscal year and next.

*Balance sheet.* Very healthy balance sheet. "Current assets" and "Current liabilities" will get cleared once we close the books, as will "Workers Comp Deposit".

*Budget v Actual.* The budget which we approved back in July 2019 differs radically from our actuals, mainly in the area of grants, but also, of course, programming and rentals. On the other hand, remarkably accurate were our projections for the Writers Workshop and Wages.

## Grants

*The good news.* We received \$218,344 in grants in this past cycle. Compare this to the average of perhaps \$18,000 in previous years.

*The bad news.* 97% of the grants we received were from applications which I wrote. Of the 135 applications and letters of interest which were written by Suzanne Phillips (our Director of Development) and B.K. Wells (Grantswriter), only one resulted in funding (\$6K)...and that application was initially rejected until I called them and reapplied with a different angle. I don't fault Suzanne and B.K. I helped write their templates and budgets.



They were targeting private foundations for BIPOC and veterans' programming. I'm disappointed in these results, of course, and am now pessimistic about future grants.

### **Strategic Planning**

I've been moving forward with budgets and planning for a new building, as well as marketing NMI's catalogue of licenseable musicals, and potential production for 2022-23.

I again urgently request that the Board finish a Strategic Plan which addresses specific steps in the areas of Board Development, Fundraising, New Building, and...succession.

Let me repeat that:

*I again urgently request that the Board finish a Strategic Plan which addresses specific steps in the areas of Board Development, Fundraising, New Building, and...succession.*

**Cashflow**

<b>Cashflow 8.5.21</b>	expense	income	running balance	
8/5/2021			105,236	
Spacer (for Excel)			105,236	
4x10	8,100		97,136	
7/10/2021 Paypal not yet cleared		4,200	101,336	
7/10/2021 Deposits not yet cleared		850	102,186	
7/31/2021 Monthly expenses	13,284		88,902	
8/10/2021 City grant (15MM)	4,400	13,000	97,502	
8/15/2021 Veteran 6 finalists	10,500		87,002	Glenville 5K recd; expenses are 1750 x 6
8/15/2021 Neighborhood Hero grant	3,500		83,502	5K already received
8/29/2021 Fringe production (Gideon)	7,800	9,000	84,702	
8/31/2021 Rentals		1,200	85,902	
8/31/2021 Monthly expenses	17,114		68,788	
	64,698	28,250		
Rent	2,400			
Monthly Expenses	1430			
Wages (incl WC, contributions)	13284			
Total Rent/Expenses/Wages	17,114			
<i>math check</i>	<b>64698</b>	<b>28,250</b>	<b>68,788</b>	

**New Musicals Inc.**  
**2020-21 Budget v. Actual**  
**Actuals v. budgeted predictions by this point in Fiscal Year**

	Sep 1, '20 - Aug 5, 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
ANMT Writers' Workshop Income	49,116	52,789	-3,673	93%
Conditional Projects Income		32,806	-32,806	
Contribution Income	40,696	14,443	26,253	282%
Developmental Services Income	5,625	8,955	-3,330	63%
Fundraiser Income	2,581	12,500	-9,919	21%
Grant Income	122,997	85,656	37,341	144%
Miscellaneous Income	55,349	30,000	25,349	184%
Online Income	695	1,070	-375	65%
Producing Income	75	19,439	-19,364	0%
Programming Income	12,522	12,909	-388	97%
Rental Income	7,905	20,847	-12,942	38%
<b>Total Income</b>	<b>297,560</b>	<b>291,413</b>	<b>6,147</b>	<b>102%</b>
<b>Expense</b>				
ANMT Writer Workshop Expenses		40	-40	
ARC EXPENSES	21	980	-959	2%
Bank Service Charges		225	-225	
Conditional Projects Expenses		38,500	-38,500	
Contractors - Instructional	18,165	12,426	5,739	146%
Contractors - Theatre	6,540	9,795	-3,255	67%
Contributions		1,000	-1,000	
Conventions/Travel		4,400	-4,400	
Facility Expenses	42,943	27,714	15,229	155%
Festival Expense	56		56	100%
Fundraiser Expenses	124	4,000	-3,876	3%
Grant Expense	89	3,526	-3,437	3%
Insurance	4,161	4,636	-475	90%
Marketing	78	4,000	-3,922	2%
Miscellaneous	154		154	100%
Office Expense	20,088	22,105	-2,017	91%
Producing Expenses	9,002	19,655	-10,653	46%
Professional Fees	11,260	20,674	-9,414	54%
Programming Expenses	578	2,357	-1,779	25%
Wages - W2	107,999	108,151	-152	100%
Workers' Comp	-116		-116	100%
Writers' Expenses	4,225		4,225	100%
<b>Total Expense</b>	<b>225,367</b>	<b>284,184</b>	<b>-58,818</b>	<b>79%</b>
<b>Net Ordinary Income</b>	<b>72,193</b>	<b>7,229</b>	<b>64,964</b>	<b>999%</b>
<b>Net Income</b>	<b>72,193</b>	<b>7,229</b>	<b>64,964</b>	<b>999%</b>

**NMI and ALNM combined**  
**Profit & Loss**  
September 1, 2020 through August 5, 2021

---

	<u>Sep 1, '20 - Aug 5, 21</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
ANMT Writers' Workshop Income	49,116.25
Contribution Income	41,695.91
Developmental Services Income	5,625.00
Fundraiser Income	2,581.00
Grant Income	122,997.00
Miscellaneous Income	55,348.75
Online Income	694.95
Producing Income	75.00
Programming Income	13,156.69
Rental Income	7,904.65
<b>Total Income</b>	<u>299,195.20</u>
<b>Expense</b>	
ARC EXPENSES	21.04
Contractors - Instructional	18,165.00
Contractors - Theatre	6,540.00
Facility Expenses	42,942.96
Festival Expense	55.53
Fundraiser Expenses	124.00
Grant Expense	89.00
Insurance	4,161.00
Marketing	78.23
Miscellaneous	154.00
Office Expense	20,214.14
Producing Expenses	9,001.73
Professional Fees	11,260.00
Programming Expenses	2,343.35
Wages - W2	107,999.16
Workers' Comp	-116.11
Writers' Expenses	4,225.00
<b>Total Expense</b>	<u>227,258.03</u>
<b>Net Ordinary Income</b>	<u>71,937.17</u>
<b>Net Income</b>	<u><u>71,937.17</u></u>

## Academy for New Musical Theatre, Inc.

**Balance Sheet**

As of August 5, 2021

	<u>Aug 5, 21</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
Union Bank of Ca 3070021659	105,236
Union Bank of Ca2 ALNM	5,438
<b>Total Checking/Savings</b>	<u>110,675</u>
<b>Other Current Assets</b>	
Prepaid Expense	2,633
Previous Fiscal Year Income	5,720
<b>Total Other Current Assets</b>	<u>8,353</u>
<b>Total Current Assets</b>	119,028
<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>186,931</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
Fiscal Receivership ALNM	456
Payroll Liabilities	98
Prepaid for Next Fiscal Year	4,417
Showcase 4x10 Escrow Funds	11,858
<b>Total Other Current Liabilities</b>	<u>16,829</u>
<b>Total Current Liabilities</b>	<u>16,829</u>
<b>Total Liabilities</b>	16,829
<b>Equity</b>	
Opening Bal Equity	503
Retained Earnings	97,662
Net Income	71,937
<b>Total Equity</b>	<u>170,102</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>186,931</u></b>