



new musicals inc.

Executive Summary
November 17, 2022

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

Cashflow

We have \$63,000 in our checking account, and \$118,000 in our Fidelity account; the accounts are linked, so we're fairly nimble right now in our ability to manage cashflow. We will still need to watch checking account in late spring/early summer, but at the moment, we have some cashflow cushion.

I've included a broad-strokes cashflow for the entire fiscal year...numbers and dates are approximate, and do not account for every event dollar in the budget. Note that I'm projecting about \$26K loss for the fiscal year. Can we make up that difference without taking money from our Fidelity account?

There's now a secondary cashflow to watch: in/out of our Fidelity account, which holds the \$50K loan and out of which we are making monthly loan payments.

Financial statements

Note: The categories of income/expenses are somewhat different from what you have been seeing. Elise and I spent enormous amounts of time at the end of summer recategorizing income and expenses to align with descriptions on the IRS 990 form (year-end tax filing for non-profits).

Budget v. Actual reports so early in the fiscal year are never very instructive, as the income/expences have not had much time to vary from the budget.

Profit and Loss for Previous FY. Surplus of about \$31,000 from last year.

Balance Sheet. Note the size of the Fidelity account. It includes the \$50K loan (now about \$47,500).

Budget (reformatted). We passed the 2021-22 budget back in March. These numbers are a refinement of that budget, incorporating official status about some grants received, and Core enrollment, etc.



Strategic Planning

I have some leads on potential buildings, which would, of course, throw all these numbers out the window.

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

Cashflow 11.9.21	expense	income	running balance
11/9/2021			63,665
Spacer (for Excel)			63,665
4x10	11,100		52,565
2020-2021 surplus (move to Fidelity)	20,000		32,565
11/10/2021 Paypal not yet cleared		816	33,381
11/10/2021 Deposits not yet cleared		475	33,856
11/15/2021 Member Fees 2 of 4		20,000	53,856
11/30/2021 Monthly expenses	13,284		40,572
11/30/2021 Renters		1,400	41,972
12/15/2021 Intern grant 2 of 2		600	42,572
12/15/2021 DCA grant (for 15MM)		13,100	55,672
12/15/2021 CAC Relief Fund grant		30,000	85,672
12/15/2021 CAC Veterans grant		17,100	102,772
12/20/2021 Veterans film post-production/marketing	2,000		100,772
12/30/2021 Monthly expenses	13,284		87,488
12/31/2021 Renters		1,400	88,888
1/31/2022 Monthly expenses	13,284		75,604
1/31/2022 Renters		1,400	77,004
2/14/2022 Video Trailers 1 of 2	9,000		68,004 <small>6x1500</small>
2/15/2022 Member Fees 3 of 4		15,000	83,004
2/28/2022 Monthly expenses	13,284		69,720
2/28/2022 Renters		1,400	71,120
3/31/2022 Monthly expenses	13,284		57,836
3/31/2022 Renters		1,400	59,236
4/15/2022 Veterans spring filming	16,000		43,236 <small>4Kx4</small>
4/15/2022 Marketing - winter/spring	3,000		40,236
4/30/2022 Monthly expenses	13,284		26,952
5/14/2022 Video Trailers 2 of 2	6,000		20,952 <small>4x1500</small>
5/15/2022 Member Fees 4 of 4		12,000	32,952
5/31/2022 Monthly expenses	13,284		19,668
6/15/2022 Fringe	30,000	15,000	4,668
6/30/2022 Monthly expenses	13,284		-8,616
7/31/2022 Monthly expenses	13,284		-21,900
7/31/2022 Monthly expenses	13,284		-35,184
7/31/2022 Conference	3,000	12,000	-26,184
Rent	2,400		
Monthly Expenses	1430		
Wages (incl WC, contributions)	14069		
Total Rent/Expenses/Wages	17,899		
<i>math check</i>	232940	143,091	-26,184

New Musicals Inc.
2021-2020 Budget v. Actual
 Actuals v. budgeted predictions by this point in Fiscal Year

	Sep - Oct 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
01C FUNDRAISING				
Crowdfunding	5,650		5,650	100%
Total 01C FUNDRAISING	5,650		5,650	100%
01E GOVERNMENT GRANTS				
Other Government Grants	5,000	5,000		100%
Total 01E GOVERNMENT GRANTS	5,000	5,000		100%
01F CONTRIBUTIONS				
Board Give	525		525	100%
Contributions from Individuals	365		365	100%
Foundations	21,012	21,000	12	100%
Total 01F CONTRIBUTIONS	21,902	21,000	902	104%
02A CURRICULUM INCOME				
Alumni Member	1,175	1,260	-85	93%
Core Curriculum	904		904	100%
Craft Labs	3,757	2,079	1,678	181%
General Member	4,225	4,275	-50	99%
Total 02A CURRICULUM INCOME	10,060	7,614	2,446	132%
02B DRAMATURGY INCOME	2,610	1,948	663	134%
02D ONLINE INCOME				
Format Guidelines	25	108	-83	23%
Resource Center	80	83	-3	96%
Total 02D ONLINE INCOME	105	192	-87	55%
02E RENTAL INCOME				
Rental Income - Non-Members	150	933	-783	16%
Rental Peerspace	2,236	1,800	436	124%
Total 02E RENTAL INCOME	2,386	2,733	-348	87%
05 ROYALTIES				
WMT Labs	125		125	100%
Total 05 ROYALTIES	125		125	100%
11B MISCELLANEOUS INCOME	1,097			
Total Income	48,935	38,486	10,449	127%
Expense				
07 SALARIES - W2				
Actors	1,250	875	375	143%
Directors	1,750	875	875	200%
Instructors/Dramaturgs	800	2,282	-1,482	35%
Music Directors/Pianists	600	875	-275	69%
Rental Supervisor	250	225	25	111%
Staff	19,813	19,913	-100	99%
Technical Crew	75	525	-450	14%
Total 07 SALARIES - W2	24,538	25,570	-1,032	96%
10 PAYROLL TAXES	2,095	3,078	-983	68%
11G PROFESSIONAL FEES - 1099				
Consultant/Grant Writer/Writer	500	750	-250	67%
Editors		500	-500	
Online Evaluators	400			
Total 11G PROFESSIONAL FEES - 1099	900	1,250	-350	72%
12 MARKETING EXPENSES				
Advertising/Marketing	1,648	667	981	247%
Total 12 MARKETING EXPENSES	1,648	667	981	247%

New Musicals Inc.
2021-2020 Budget v. Actual
Actuals v. budgeted predictions by this point in Fiscal Year

	Sep - Oct 21	Budget	\$ Over Budget	% of Budget
13 OFFICE EXPENSES				
Bank Service Charges		33	-33	
Building Maintenance	1,265	133	1,132	949%
Equipment Rental		99	-99	
Furniture & Equipment		14	-14	
Janitorial Services	75	225	-150	33%
Janitorial Supplies		142	-142	
Payment Processing Fees	249	433	-184	58%
Payroll Expenses	81		81	100%
Supplies		250	-250	
Telephone	397	417	-20	95%
Utilities	1,092	1,000	92	109%
Total 13 OFFICE EXPENSES	3,159	2,746	413	115%
14 INFORMATION TECHNOLOGY				
Computer Hardware/Software	653			
Web Hosting	75	73	2	102%
Total 14 INFORMATION TECHNOLOGY	728	73	655	993%
15 ROYALTY PAYMENT				
Writers' Royalties		2,275	-2,275	
Total 15 ROYALTY PAYMENT		2,275	-2,275	
16 BUILDING RENTAL	4,900	4,410	490	111%
20 INTEREST EXPENSES	481			
23 INSURANCE EXPENSES				
Insurance - D & O	1,308	1,636	-328	80%
Insurance - Liability	1,535	3,000	-1,465	51%
Workers' Compensation		143	-143	
Total 23 INSURANCE EXPENSES	2,843	4,779	-1,936	59%
24A EVENT EXPENSES				
Copies		88	-88	
Food		182	-182	
Total 24A EVENT EXPENSES		270	-270	
24B ARTIST HONORARIA	2,450	3,500	-1,050	70%
Reconciliation Discrepancies	-5			
Total Expense	43,736	48,618	-4,882	90%
Net Ordinary Income	5,199	-10,132	15,331	-51%
Net Income	5,199	-10,132	15,331	-51%

NMI and ALNM combined
Profit & Loss
 September 2020 through August 2021

	Sep '20 - Aug 21
Ordinary Income/Expense	
Income	
01C FUNDRAISING	
Online Auction	4,376.00
Total 01C FUNDRAISING	4,376.00
01E GOVERNMENT GRANTS	
City of Los Angeles (DCA)	4,000.00
LA County	14,875.00
Other Government Grants	117,918.25
Total 01E GOVERNMENT GRANTS	136,793.25
01F CONTRIBUTIONS	
Board Give	2,900.00
Contributions from Individuals	14,630.47
Foundations	28,939.70
Total 01F CONTRIBUTIONS	46,470.17
02A CURRICULUM INCOME	
Alumni Member	5,800.00
Core Curriculum	16,732.50
Craft Labs	7,960.00
Full Length Curriculum	7,373.75
General Member	10,500.00
Total 02A CURRICULUM INCOME	48,366.25
02B DRAMATURGY INCOME	9,340.00
02C EVENT INCOME	
Participation Fees	9,245.00
Ticket Sales	7,928.19
Total 02C EVENT INCOME	17,173.19
02D ONLINE INCOME	
Format Guidelines	214.95
Resource Center	600.00
Total 02D ONLINE INCOME	814.95
02E RENTAL INCOME	
Rental Income - Non-Members	2,255.00
Rental Peerspace	7,610.90
Total 02E RENTAL INCOME	9,865.90
05 ROYALTIES	
WMT Labs	420.00
Total 05 ROYALTIES	420.00
11B MISCELLANEOUS INCOME	30,000.00
Total Income	303,619.71
Expense	
07 SALARIES - W2	
Directors	4,220.00
Event Staff	250.00
Instructors/Dramaturgs	4,430.00
Music Directors/Pianists	5,350.00
Staff	110,370.92
Stage Managers	1,700.00
Technical Crew	3,075.00
Total 07 SALARIES - W2	129,395.92
10 PAYROLL TAXES	12,456.90

NMI and ALNM combined
Profit & Loss
September 2020 through August 2021

	<u>Sep '20 - Aug 21</u>
11G PROFESSIONAL FEES - 1099	
Consultant/Grant Writer/Writer	28,259.00
Designer - Costumes	500.00
Designer - Lights	150.00
Designer - Scenic	500.00
Online Evaluators	1,890.00
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Total 11G PROFESSIONAL FEES - 1099	31,299.00
12 MARKETING EXPENSES	
Advertising/Marketing	693.07
Postage & Delivery	647.30
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Total 12 MARKETING EXPENSES	1,340.37
13 OFFICE EXPENSES	
Bank Service Charges	-100.00
Building Maintenance	4,932.96
Furniture & Equipment	1,902.90
Janitorial Services	716.87
Janitorial Supplies	636.79
Payment Processing Fees	1,989.48
Payroll Expenses	1,099.70
Supplies	1,060.32
Telephone	2,465.84
Utilities	6,737.23
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Total 13 OFFICE EXPENSES	21,442.09
14 INFORMATION TECHNOLOGY	
Computer Hardware/Software	1,417.94
Web Hosting	321.17
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Total 14 INFORMATION TECHNOLOGY	1,739.11
15 ROYALTY PAYMENT	
Writers' Royalties	209.64
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Total 15 ROYALTY PAYMENT	209.64
16 BUILDING RENTAL	41,100.00
23 INSURANCE EXPENSES	
Insurance - D & O	1,308.00
Insurance - Liability	1,214.00
Workers' Compensation	2,804.99
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Total 23 INSURANCE EXPENSES	5,326.99
24A EVENT EXPENSES	
Copies	81.87
Costumes	2,030.71
Food	91.40
Miscellaneous	186.25
Programs	320.10
Theatre Rental	2,395.00
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Total 24A EVENT EXPENSES	5,105.33
24B ARTIST HONORARIA	13,929.05
24C VOLUNTEER REIMBURSEMENTS	9,440.00
24E MISCELLANEOUS EXPENSES	174.00
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Total Expense	272,958.40
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Net Ordinary Income	30,661.31

NMI and ALNM combined
Profit & Loss
September 2020 through August 2021

	<u>Sep '20 - Aug 21</u>
Other Income/Expense	
Other Income	
Interest Income	303.99
Total Other Income	<u>303.99</u>
Net Other Income	<u>303.99</u>
Net Income	<u><u>30,965.30</u></u>

New Musicals Inc.
Balance Sheet
As of October 31, 2021

	<u>Oct 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Union Bank of Ca 3070021659	64,970
Union Bank of Ca2 ALNM	5,151
Total Checking/Savings	<u>70,121</u>
Other Current Assets	
Prepaid Expense	1,838
Total Other Current Assets	<u>1,838</u>
Total Current Assets	71,959
Other Assets	
Fidelity Brokerage	118,027
Rent Deposit	4,200
Total Other Assets	<u>122,227</u>
TOTAL ASSETS	<u><u>194,185</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Fiscal Receivership Sparks	11,858
Loans Payable	48,083
Payroll Liabilities	15
Total Other Current Liabilities	<u>59,956</u>
Total Current Liabilities	<u>59,956</u>
Total Liabilities	59,956
Equity	
Opening Bal Equity	503
Retained Earnings	128,627
Net Income	5,099
Total Equity	<u>134,229</u>
TOTAL LIABILITIES & EQUITY	<u><u>194,185</u></u>

NMI BUDGET 2021-22 - TOTALS			BUDGET 2021-22 TOTALS
INCOME			
1C	FUNDRAISING	BOARD FUNDRAISERS	0.00
		CROWDFUNDING	5,600.00
		ONLINE AUCTION	0.00
			0.00
			0.00
1E	GOVERNMENT GRANTS	CALIFORNIA ARTS COUNCIL	47,100.00
		LA COUNTY	15,700.00
		CITY of LA	13,000.00
		Other Government Grants	11,000.00
			0.00
			0.00
1F	CONTRIBUTIONS	BOARD GIVE	3,000.00
		CONTRIBUTIONS FROM INDIVIDUALS	17,079.35
		FOUNDATIONS	18,500.00
			0.00
			0.00
2A	CURRICULUM INCOME	Core Curriculum	17,280.00
		Full Length Curriculum	0.00
		General Member	17,100.00
		Sandbox	1,500.00
		Alumni Member	5,040.00
		Craft Labs	8,316.00
			0.00
			0.00
2B	DRAMATURGY INCOME		0.00
			0.00
			0.00
			11,685.00
2C	EVENT INCOME	Administrative/Producer Fees	0.00
		Concessions Income	0.00
		Program Ads	0.00
		Ticket Sales	25,225.20
		Participation Fees (currently looking for	18,750.00
			0.00
2D	ONLINE INCOME	Format Guidelines	650.00
		Resource Center	500.00
			0.00
			0.00
2E	RENTAL INCOME	Members	75.00
		Non-Members	5,600.00
		Peerspace	16,800.00
			0.00
3	INVESTMENTS		500.00

			0.00	
	5	ROYALTIES	NMI-Owned Properties	0.00
			WMT Labs	300.00
				0.00
	11A	FISCAL RECEIVERSHIP INCOME		150.00
				0.00
	11B	MISCELLANEOUS INCOME		0.00
				0.00
		TOTAL INCOME		260,450.55
				0.00
	EXPENSES			0.00
	7	SALARIES - W2	Actors	1,500.00
			[blank]	0.00
			Directors	6,000.00
			Event Staff	2,900.00
			Instructors	9,408.50
			Music Directors/Pianists	6,000.00
			Musicians	0.00
			Producers	0.00
			Rental Supervisor	900.00
			Staff	119,475.00
			Stage Managers	4,450.00
			Technical Crew	5,550.00
				0.00
				0.00
	10	PAYROLL TAXES	PAYROLL TAXES	18,742.02
				0.00
	11B	LEGAL FEES		0.00
				0.00
	11C	ACCOUNTING FEES		0.00
				0.00
	11G	PROFESSIONAL FEES - 1099	Consultants/Grant Writers	4,300.00
			Designer - Costumes	4,500.00
			Designer - Lights	0.00
			Designer - Scenic	0.00
			Editors	3,750.00
			Tech Support	0.00
			Webmaster	0.00
				0.00
				0.00
	12	MARKETING EXPENSES	Advertising	5,500.00
			Printing	1,250.00
			Postage/Delivery	400.00
				0.00
				0.00
	13	OFFICE EXPENSES	Bank Service Charges	250.00
			Building Maintenance	1,000.00

		Equipment Rental	0.00
		Furniture & Equipment	850.00
		Janitorial Services	1,350.00
		Janitorial Supplies	850.00
		Payment Processing Fees	2,548.90
		Payroll Expenses	0.00
		[blank]	0.00
		Supplies	1,500.00
		Telephone	2,500.00
		Utilities	6,000.00
			0.00
			0.00
14	INFORMATION TECHNOLOGY	Computer Hardware/Software	0.00
		Web Hosting	900.00
			0.00
			0.00
15	ROYALTY PAYMENT	Writers' Royalties	5,004.84
		WMT Royalties	0.00
			0.00
			0.00
16	BUILDING RENTAL		26,460.00
			0.00
17	TRAVEL EXPENSES	Air Fare/Bus/Taxi	0.00
		Hotel	0.00
			0.00
			0.00
19	CONFERENCE EXPENSES	Registration	0.00
			0.00
20	INTEREST EXPENSES		0.00
			0.00
23	INSURANCE EXPENSES	Insurance - D & O	1,636.00
		Insurance - Liability	3,000.00
		Workers' Compensation	3,904.59
			0.00
24A	EVENT EXPENSES	Concessions Expenses	0.00
		Contingency	3,200.00
		Copies	954.20
		Costumes	4,600.00
		Food	1,490.00
		Miscellaneous	2,150.00
		Parking	0.00
		Piano Rental	0.00
		Piano Tuning	800.00
		Programs	577.37
		Props	3,400.00
		Scenery	0.00
		Sound Equipment	0.00

			Theatre Rental	8,888.00
				0.00
				0.00
	24B	ARTIST HONORARIA		0.00
				6,000.00
	24C	VOLUNTEER REIMBURSEMENTS		4,000.00
				0.00
	24E	MISCELLANEOUS EXPENSES		0.00
				0.00
		TOTAL EXPENSES:		288,439.42
				0.00
				0.00
		NET SURPLUS/DEFICIT:		-27,988.87