



new musicals inc.

Executive Summary
October 17, 2022

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

Cashflow

We have \$112,000 in our checking account, and \$68,000 in our Fidelity account. I expect to transfer much of the cash into the Fidelity account this week.

Financial statements

Attached is an overview of last year's Fiscal Year, which projects a surplus of just over \$2,000. I've included two Balance Sheets: one dated for the end of last fiscal year, and one current-to-date which reflects the new quarter's member fees and grant payments.

Our \$50,000 loan is paid off. (Rising interest rates made it seem prudent to pay off now rather than later).

Fidelity account. The Fidelity account includes nine months of a CD ladder, a \$6K position of an index fund, and \$22K in cash waiting to become CD's.. My intention is to purchase one \$5000 CD on the 15th of each month, until there are twelve of them, so we always have one maturing each month. They range from 1-4% interest.

Budget for 2022-2023

In May, the Executive Committee approved a budget for 2022-2023, which projected a \$35K gap of funds still to be raised. I'm attaching a snapshot of the current budget expectations, incorporating new financial facts since May. You'll see it projects a gap of \$13K. The difference is fourfold: 1) We did *not* get an expected \$35K grant from the Colton Foundation, but 2) we did get an unexpected \$50K grant from the California Arts Council. 3) Dramaturgical income and expenses will be less than projected in May because 4) we are no longer hiring Catie O'Donnell on salary.

Additional financials

As always, you can see current and historic financials at www.nmi.org/board-welcome

NMI and ALNM combined
Profit & Loss
September 2021 through August 2022

	Sep '21 - Aug 22
Ordinary Income/Expense	
Income	
01C FUNDRAISING	
Crowdfunding	5,975.40
Total 01C FUNDRAISING	5,975.40
01E GOVERNMENT GRANTS	
California Arts Council	37,100.00
City of Los Angeles (DCA)	13,360.00
LA County	16,374.00
Other Government Grants	5,000.00
Total 01E GOVERNMENT GRANTS	71,834.00
01F CONTRIBUTIONS	
Board Give	4,275.00
Contributions from Individuals	3,740.00
Foundations	26,597.21
Total 01F CONTRIBUTIONS	34,612.21
02A CURRICULUM INCOME	
Alumni Member	3,850.00
Core Curriculum	17,576.25
Craft Labs	7,014.02
General Member	16,225.00
Sandbox	240.00
Total 02A CURRICULUM INCOME	44,905.27
02B DRAMATURGY INCOME	15,215.00
02C EVENT INCOME	
Concession Income	137.57
Participation Fees	5,490.00
Ticket Sales	11,543.34
Total 02C EVENT INCOME	17,170.91
02D ONLINE INCOME	
Format Guidelines	70.00
Resource Center	659.95
Total 02D ONLINE INCOME	729.95

NMI and ALNM combined
Profit & Loss
September 2021 through August 2022

	Sep '21 - Aug 22
02E RENTAL INCOME	
Rental Income - Members	3,180.00
Rental Income - Non-Members	1,667.50
Rental Peerspace	19,322.61
Total 02E RENTAL INCOME	24,170.11
05 ROYALTIES	
WMT Labs	175.00
Total 05 ROYALTIES	175.00
11B MISCELLANEOUS INCOME	22,285.22
Total Income	237,073.07
Expense	
07 SALARIES - W2	
Actors	8,391.25
Directors	4,850.00
Instructors/Dramaturgs	5,367.50
Music Directors/Pianists	6,025.00
Rental Supervisor	250.00
Staff	112,039.00
Stage Managers	1,600.00
Technical Crew	2,960.00
Total 07 SALARIES - W2	141,482.75
10 PAYROLL TAXES	12,676.49
11G PROFESSIONAL FEES - 1099	
Consultant/Grant Writer/Instruc	2,750.00
Online Evaluators	2,165.00
Tech Support	1,555.60
Total 11G PROFESSIONAL FEES - 1...	6,470.60
12 MARKETING EXPENSES	
Advertising/Marketing	3,123.73
Postage & Delivery	848.98
Total 12 MARKETING EXPENSES	3,972.71

NMI and ALNM combined
Profit & Loss
September 2021 through August 2022

	Sep '21 - Aug 22
13 OFFICE EXPENSES	
Building Maintenance	2,581.94
Furniture & Equipment	952.46
Janitorial Services	800.00
Janitorial Supplies	207.53
Payment Processing Fees	1,793.78
Payroll Expenses	1,075.99
Piano Tuning	250.00
Postage and Delivery	116.00
Supplies	356.35
Telephone	2,303.53
Utilities	5,811.25
13 OFFICE EXPENSES - Other	160.56
Total 13 OFFICE EXPENSES	16,409.39
14 INFORMATION TECHNOLOGY	
Computer Hardware/Software	1,289.11
Web Hosting	479.07
Total 14 INFORMATION TECHNOLO...	1,768.18
15 ROYALTY PAYMENT	
Writers' Royalties	3,967.09
Total 15 ROYALTY PAYMENT	3,967.09
16 BUILDING RENTAL	29,400.00
20 INTEREST EXPENSES	2,264.89
23 INSURANCE EXPENSES	
Insurance - D & O	1,308.00
Insurance - Liability	1,535.00
Workers' Compensation	1,931.00
Total 23 INSURANCE EXPENSES	4,774.00
24A EVENT EXPENSES	
Costumes	307.96
Food	116.22
Marketing	30.00
Miscellaneous	3,613.00
Programs	396.17
Props	21.89
Theatre Rental	4,310.00
Total 24A EVENT EXPENSES	8,795.24

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Accrual Basis

NMI and ALNM combined
Profit & Loss
September 2021 through August 2022

	<u>Sep '21 - Aug 22</u>
24B ARTIST HONORARIA	2,575.00
24C VOLUNTEER REIMBURSEMENTS	100.00
24E MISCELLANEOUS EXPENSES	229.00
Reconciliation Discrepancies	-5.00
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Total Expense	234,880.34
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Net Ordinary Income	2,192.73
Other Income/Expense	
Other Income	
Other Income	0.00
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Total Other Income	0.00
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Net Other Income	0.00
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Net Income	<u>2,192.73</u>

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Cash Basis

Academy for New Musical Theatre, Inc.
Balance Sheet
As of August 31, 2022

	<u>Aug 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Union Bank of Ca 3070021659	65,668
Union Bank of Ca2 ALNM	7,468
Total Checking/Savings	<u>73,136</u>
Total Current Assets	<u>73,136</u>
Other Assets	
Fidelity Brokerage	69,216
Rent Deposit	4,200
Total Other Assets	<u>73,416</u>
TOTAL ASSETS	<u>146,553</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Prepaid for Next Fiscal Year	15,230
Total Other Current Liabilities	<u>15,230</u>
Total Current Liabilities	<u>15,230</u>
Total Liabilities	15,230
Equity	
Opening Bal Equity	503
Retained Earnings	128,627
Net Income	2,193
Total Equity	<u>131,323</u>
TOTAL LIABILITIES & EQUITY	<u>146,553</u>

Academy for New Musical Theatre, Inc.
Balance Sheet
As of October 17, 2022

	<u>Oct 17, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
Union Bank of Ca 3070021659	111,972
Union Bank of Ca2 ALNM	7,468
Total Checking/Savings	<u>119,440</u>
Total Current Assets	119,440
Other Assets	
Fidelity Brokerage	69,216
Rent Deposit	4,200
Total Other Assets	<u>73,416</u>
TOTAL ASSETS	<u>192,857</u>
LIABILITIES & EQUITY	
Equity	
Opening Bal Equity	503
Retained Earnings	130,820
Net Income	61,534
Total Equity	<u>192,857</u>
TOTAL LIABILITIES & EQUITY	<u>192,857</u>

Current budget projection

Fiscal Year September 1, 2022 through August 31, 2023
as of October 17, 2022

		990 Categories		Projected Budget
Income				
	1C	FUNDRAISING	Board Fundraisers	0.00
			Crowdfunding	5,600.00
			Online Auction	0.00
	1E	GOVERNMENT GRANTS	California Arts Council	17,100.00
			La County	15,700.00
			CITY Of LA	8,300.00
			Other Government Grants	65,000.00
	1F	CONTRIBUTIONS	Board Give	3,000.00
			Contributions From Individuals	11,500.00
			Foundations	9,600.00
	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
	2B	DRAMATURGY INCOME		
				13,885.00
	2C	EVENT INCOME	Administrative/Producer Fees	0.00
			Concessions Income	0.00
			Program Ads	0.00
			Ticket Sales	23,768.80
			Participation Fees	0.00
				0.00

		990 Categories		Projected Budget
	2D	ONLINE INCOME	Format Guidelines	650.00
			Resource Center	500.00
	2E	RENTAL INCOME	Members	75.00
			Non-Members	5,600.00
			Peerspace	16,800.00
	3	INVESTMENTS		500.00
	5	ROYALTIES	NMI-Owned Properties	
			WMT Labs	300.00
				0.00
	11A	FISCAL RECEIVERSHIP INCOME		150.00
				0.00
	11B	MISCELLANEOUS INCOME		0.00
				0.00
		TOTAL INCOME		247,264.80
Expenses				
	7	SALARIES - W2	Actors	7,000.00
			[Blank]	
			Directors	5,400.00
			Event Staff	0.00
			Instructors	10,842.50
			Music Directors/Pianists	5,300.00
			Musicians	0.00
			Producers	0.00
			Rental Supervisor	900.00
			Staff	104,295.00
			Stage Managers	4,400.00
			Technical Crew	3,150.00
	10	PAYROLL TAXES	Payroll Taxes	16,954.50
	11B	LEGAL FEES		
	11C	ACCOUNTING FEES		

	990 Categories		Projected Budget
11G	PROFESSIONAL FEES - 1099	Consultants/Grant Writers	1,800.00
		Designer - Costumes	1,600.00
		Designer - Lights	0.00
		Designer - Scenic	0.00
		Editors	1,950.00
		Tech Support	0.00
		Webmaster	0.00
12	MARKETING EXPENSES	Advertising	500.00
		Printing	1,250.00
		Postage/Delivery	400.00
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	2,135.15
		Payroll Expenses	0.00
		[Blank]	0.00
		Supplies	1,500.00
		Telephone	2,500.00
		Utilities	6,000.00
14	INFORMATION TECHNOLOGY	Computer Hardware/Software	0.00
		Web Hosting	400.00
15	ROYALTY PAYMENT	Writers' Royalties	7,920.76
		WMT Royalties	
16	BUILDING RENTAL		26,460.00
17	TRAVEL EXPENSES	Air Fare/Bus/Taxi	950.00
		Hotel	1,760.00

	990 Categories		Projected Budget
19	CONFERENCE EXPENSES	Registration	1,625.00
20	INTEREST EXPENSES		
23	INSURANCE EXPENSES	Insurance - D & O	1,636.00
		Insurance - Liability	3,000.00
		Workers' Compensation	3,532.19
24A	EVENT EXPENSES	Concessions Expenses	0.00
		Contingency	2,150.00
		Copies	326.20
		Costumes	2,600.00
		Food	650.00
		Miscellaneous	550.00
		Parking	0.00
		Piano Rental	0.00
		Piano Tuning	800.00
		Programs	813.74
		Props	1,500.00
		Scenery	0.00
		Sound Equipment	0.00
		Theatre Rental	6,996.00
24B	ARTIST HONORARIA		10,000.00
24C	VOLUNTEER REIMBURSEMENTS		4,000.00
24E	MISCELLANEOUS EXPENSES		
	TOTAL EXPENSES:		259,847.03
			0.00
			0.00
	NET SURPLUS/DEFICIT:		-12,582.23