

Orange County Women's Chorus
Unaudited Balance Sheet
 As of June 30, 2015 and 2014

	Jun 30, 15	Jun 30, 14
ASSETS		
Current Assets		
Checking/Savings		
1010 · Cash in bank - operating(Chase)	17,722.52	32,132.32
1070 · Savings & ST invest. (Chase MM)	20,066.43	15,055.23
Total Checking/Savings	37,788.95	47,187.55
Accounts Receivable		
1110 · Accounts receivable		
1111 · AR from Singers for G&A items	537.87	276.00
1113 · Vendini AR for online sales	91.01	75.06
1116 · UK Tour Receivable	3,959.07	0.00
Total 1110 · Accounts receivable	4,587.95	351.06
1115 · Doubtful accounts allowance	0.00	-157.00
1210 · Pledges receivable	125.00	1,150.00
1215 · Doubtful pledges allowance	-125.00	-1,150.00
Total Accounts Receivable	4,587.95	194.06
Other Current Assets		
1299 · Undeposited Funds	245.02	4,802.00
1430 · Prepaid General Liability Ins.	209.33	209.33
1435 · Prepaid D&O Insurance	981.00	988.50
1445 · Prepaid Postage	154.84	385.47
1450 · Prepaid expenses	1,655.10	1,349.58
1460 · Deposits	1,225.00	1,025.00
1470 · Deposits held by ACFEA	0.00	38,193.00
Total Other Current Assets	4,470.29	46,952.88
Total Current Assets	46,847.19	94,334.49
TOTAL ASSETS	46,847.19	94,334.49

Orange County Women's Chorus
Unaudited Balance Sheet
 As of June 30, 2015 and 2014

	<u>Jun 30, 15</u>	<u>Jun 30, 14</u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2010 - Accounts payable	726.11	318.68
Total Accounts Payable	<u>726.11</u>	<u>318.68</u>
Other Current Liabilities		
2015 - Accrued Liabilities		
2016 - Accrued license fees	20.10	34.98
2017 - Accrued consulting fees	0.00	80.00
2015 - Accrued Liabilities - Other	6,095.00	5,000.00
Total 2015 - Accrued Liabilities	<u>6,115.10</u>	<u>5,114.98</u>
2350 - Unearned/deferred rev - other		
2357 - Deferred revenue--UK Tour 2015	0.00	47,450.00
2358 - Deferred Revenue--Tour Scholar	0.00	1,750.00
Total 2350 - Unearned/deferred rev - other	<u>0.00</u>	<u>49,200.00</u>
Total Other Current Liabilities	<u>6,115.10</u>	<u>54,314.98</u>
Total Current Liabilities	<u>6,841.21</u>	<u>54,633.66</u>
Total Liabilities	6,841.21	54,633.66
Equity		
3001 - Opening Bal Equity	9,642.54	9,642.54
3010 - Unrestrict (retained earnings)	30,058.29	29,396.65
Net Income	305.15	661.64
Total Equity	<u>40,005.98</u>	<u>39,700.83</u>
TOTAL LIABILITIES & EQUITY	<u>46,847.19</u>	<u>94,334.49</u>

Orange County Women's Chorus
Unaudited Statement of Income and Expense, Actual vs. Budget
For the Twelve Months Ended June 30, 2015

Ordinary Income/Expense	Jul '14 - Jun 15	Budget	\$ Over Budget
Income			
4 - Contributed support			
4010 - Individual contributions			
4011 - Online Shopping contributions	99.71	120.00	(20.29)
4010 - Individual contributions - Other	14,483.41	16,000.00	(1,516.59)
Total 4010 - Individual contributions	14,583.12	16,120.00	(1,536.88)
4015 - Corporate contributions	3,800.00	1,750.00	2,050.00
4020 - Singer contributions	14,756.66	10,900.00	3,856.66
4025 - Board member contributions			
4026 - Community Board Member Contrib.	0.00	2,000.00	(2,000.00)
4025 - Board member contributions - Other	13,952.92	13,250.00	702.92
Total 4025 - Board member contributions	13,952.92	15,250.00	(1,297.08)
4030 - Tour scholarship contributions	10,624.17	10,500.00	124.17
4075 - Uncollectible pledges - est	(125.00)	(250.00)	125.00
4130 - Gifts in kind - goods	4,367.53	4,500.00	(132.47)
4150 - Donated use of facilities	700.00	875.00	(175.00)
4230 - Foundation/trust grants	4,987.45	3,000.00	1,987.45
4540 - Local government grants	0.00	0.00	0.00
Total 4 - Contributed support	67,646.85	62,645.00	5,001.85
5 - Earned revenues			
5010 - Single ticket sales	21,010.00	21,125.00	(115.00)
5020 - Subscription ticket sales	2,661.00	2,100.00	561.00
5030 - Contract performance honoraria	245.02		
5310 - Interest-savings/short-term inv	18.74	18.00	0.74
5470 - Tour revenue from singers	186,033.38	150,000.00	36,033.38
Total 5 - Earned revenues	209,968.14	173,243.00	36,725.14
5800 - Special events			
5810 - Special events - non-gift rev	300.00	675.00	(375.00)
5820 - Special events - gift revenue	2,772.00	2,500.00	272.00
Total 5800 - Special events	3,072.00	3,175.00	(103.00)
Total Income	280,686.99	239,063.00	41,623.99

Orange County Women's Chorus
Unaudited Statement of Income and Expense, Actual vs. Budget
For the Twelve Months Ended June 30, 2015

	Jul '14 - Jun 15	Budget	\$ Over Budget
Expense			
7000 - Grant & contract expense			
7010 - Contracts - ACFEA UK Tour	185,235.27	150,000.00	35,235.27
7040 - Awards & grants - individuals	12,250.00	10,500.00	1,750.00
Total 7000 - Grant & contract expense	197,485.27	160,500.00	36,985.27
7300 - Program/Artistic Expenses			
7310 - Artistic Director	14,000.00	14,000.00	0.00
7311 - Assistant Director	2,500.00	2,500.00	0.00
7320 - Rehearsal accompanist	4,225.00	4,000.00	225.00
7330 - Guest artists	13,169.00	13,200.00	(31.00)
7340 - Commissioned Work	0.00	0.00	0.00
Total 7300 - Program/Artistic Expenses	33,894.00	33,700.00	194.00
7400 - Program/Production Expenses			
7410 - Concert Direct Marketing			
7411 - Concert marketing design fees	1,499.58	1,500.00	(0.42)
7410 - Concert Direct Marketing - Other	1,699.46	2,000.00	(300.54)
Total 7410 - Concert Direct Marketing	3,199.04	3,500.00	(300.96)
7415 - Online box office fee, indiv tx	203.48	275.00	(71.52)
7416 - Online box office fee, subscr	76.16	75.00	1.16
7420 - Printing and copying			
7421 - Print design fees	519.75	850.00	(330.25)
7420 - Printing and copying - Other	2,976.23	3,550.00	(573.77)
Total 7420 - Printing and copying	3,495.98	4,400.00	(904.02)
7430 - Reception expenses	500.60	200.00	300.60
7440 - Postage, shipping, delivery	1,279.12	1,700.00	(420.88)
7450 - Mailing services	827.05	800.00	27.05
7455 - Marketing incentives	279.97	250.00	29.97
7460 - Concert recording	3,270.00	1,500.00	1,770.00
7465 - Concert hall technical support	800.00	900.00	(100.00)
7470 - Advertising			
7471 - Advertising design fees	189.00	300.00	(111.00)
7470 - Advertising - Other	2,125.00	2,200.00	(75.00)
Total 7470 - Advertising	2,314.00	2,500.00	(186.00)

Orange County Women's Chorus
Unaudited Statement of Income and Expense, Actual vs. Budget
For the Twelve Months Ended June 30, 2015

	<u>Jul '14 - Jun 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
7480 · Venue rental	2,925.00	2,925.00	0.00
7490 · Donated services and supplies	1,421.83	500.00	921.83
Total 7400 · Program/Production Expenses	20,592.23	19,525.00	1,067.23
7500 · Other personnel expenses			
7520 · Accounting fees	4,028.75	4,800.00	(771.25)
7540 · Professional fees - other	300.00		
Total 7500 · Other personnel expenses	4,328.75	4,800.00	(471.25)
8100 · Non-personnel expenses			
8110 · Supplies			
8111 · Print material design fees	141.75	400.00	(258.25)
8110 · Supplies - Other	1,771.89	1,200.00	571.89
Total 8110 · Supplies	1,913.64	1,600.00	313.64
8120 · Donated materials & supplies	2,945.70	4,000.00	(1,054.30)
8130 · Telephone & telecommunications	598.50	588.00	10.50
8140 · Postage, shipping, delivery	664.96	750.00	(85.04)
8165 · Website maintenance	1,689.70	750.00	939.70
8170 · Printing & copying	318.47	1,000.00	(681.53)
8180 · Books, subscriptions, reference	696.91	680.00	16.91
Total 8100 · Non-personnel expenses	8,827.88	9,368.00	(540.12)
8200 · Occupancy expenses			
8210 · Rent, parking, other occupancy			
8211 · Rehearsal space rental	3,003.38	2,250.00	753.38
8212 · Board meeting space rental	50.00		
8213 · Event space rental	0.00	0.00	0.00
8215 · Office space rental	3,300.00	3,300.00	0.00
Total 8210 · Rent, parking, other occupancy	6,353.38	5,550.00	803.38
8280 · Donated facilities - GAAP	700.00	875.00	(175.00)
Total 8200 · Occupancy expenses	7,053.38	6,425.00	628.38
8300 · Travel & meetings expenses			
8310 · Travel	1,465.53	1,000.00	465.53
8320 · Conference, convention, meeting	0.00	1,000.00	(1,000.00)
Total 8300 · Travel & meetings expenses	1,465.53	2,000.00	(534.47)

Orange County Women's Chorus
Unaudited Statement of Income and Expense, Actual vs. Budget
 For the Twelve Months Ended June 30, 2015

	<u>Jul '14 - Jun 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
8500 - Misc expenses			
8515 - Bank service fees	70.51	200.00	(129.49)
8516 - Online donation service fees	598.51	200.00	398.51
8520 - Insurance - general liability	500.00	500.00	0.00
8525 - Insurance--D&O	1,315.50	1,318.00	(2.50)
8530 - Membership dues - organization	1,043.00	1,029.00	14.00
8575 - Singer Apparel Expenses	68.02	321.00	(252.98)
8580 - Music expenses	326.14	750.00	(423.86)
8585 - CD expenses	(26.00)	200.00	(226.00)
8590 - Other expenses	163.35	135.00	28.35
8595 - Gifts	2,411.77	100.00	2,311.77
Total 8500 - Misc expenses	<u>6,470.80</u>	<u>4,753.00</u>	<u>1,717.80</u>
8600 - Business expenses			
8640 - Licenses	239.00	238.00	1.00
8670 - Organizational (corp) expenses	25.00	25.00	0.00
Total 8600 - Business expenses	<u>264.00</u>	<u>263.00</u>	<u>1.00</u>
Total Expense	<u>280,381.84</u>	<u>241,334.00</u>	<u>39,047.84</u>
Net Ordinary Income	<u>305.15</u>	<u>(2,271.00)</u>	<u>2,576.15</u>
Net Income	<u><u>305.15</u></u>	<u><u>(2,271.00)</u></u>	<u><u>2,576.15</u></u>

Orange County Women's Chorus
Unaudited Statement of Cash Flows

For the Twelve Months Ended June 30, 2015

Jul '14 - Jun 15

OPERATING ACTIVITIES	
Net Income	305.15
Adjustments to reconcile Net Income to net cash provided by operations:	
1111 · AR from Singers for G&A items	(261.87)
1113 · Vendini AR for online sales	(15.95)
1116 · UK Tour Receivable	(3,959.07)
1115 · Doubtful accounts allowance	(157.00)
1210 · Pledges receivable	1,025.00
1215 · Doubtful pledges allowance	(1,025.00)
1435 · Prepaid D&O Insurance	7.50
1445 · Prepaid Postage	230.63
1450 · Prepaid expenses	(305.52)
1460 · Deposits	(200.00)
1470 · Deposits held by ACFEA	38,193.00
2010 · Accounts payable	407.43
2015 · Accrued Liabilities	1,095.00
2016 · Accrued license fees	(14.88)
2017 · Accrued consulting fees	(80.00)
2357 · Deferred revenue--UK Tour 2015	(47,450.00)
2358 · Deferred Revenue--Tour Scholar	(1,750.00)
Net cash provided by Operating Activities	<u>(13,955.58)</u>
Net cash increase for period	(13,955.58)
Cash at beginning of period	<u>51,989.55</u>
Cash at end of period	<u><u>38,033.97</u></u>

Orange County Women's Chorus
Unaudited Statement of Income Expense Excluding UK Tour
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
Ordinary Income/Expense	
Income	
4 - Contributed support	
4010 - Individual contributions	
4011 - Online Shopping contributions	99.71
4010 - Individual contributions - Other	14,483.41
Total 4010 - Individual contributions	<u>14,583.12</u>
4015 - Corporate contributions	3,550.00
4020 - Singer contributions	14,756.66
4025 - Board member contributions	13,952.92
4075 - Uncollectible pledges - est	-125.00
4130 - Gifts in kind - goods	4,205.10
4150 - Donated use of facilities	700.00
4230 - Foundation/trust grants	4,987.45
Total 4 - Contributed support	<u>56,610.25</u>
5 - Earned revenues	
5010 - Single ticket sales	21,010.00
5020 - Subscription ticket sales	2,661.00
5310 - Interest-savings/short-term inv	18.74
Total 5 - Earned revenues	<u>23,689.74</u>
5800 - Special events	
5810 - Special events - non-gift rev	300.00
5820 - Special events - gift revenue	2,772.00
Total 5800 - Special events	<u>3,072.00</u>
Total Income	83,371.99

Orange County Women's Chorus
Unaudited Statement of Income Expense Excluding UK Tour
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
Expense	
7300 · Program/Artistic Expenses	
7310 · Artistic Director	14,000.00
7311 · Assistant Director	2,500.00
7320 · Rehearsal accompanist	3,625.00
7330 · Guest artists	12,669.00
Total 7300 · Program/Artistic Expenses	<u>32,794.00</u>
7400 · Program/Production Expenses	
7410 · Concert Direct Marketing	
7411 · Concert marketing design fees	1,499.58
7410 · Concert Direct Marketing - Other	1,699.46
Total 7410 · Concert Direct Marketing	<u>3,199.04</u>
7415 · Online box office fee, indiv tx	203.48
7416 · Online box office fee, subscr	76.16
7420 · Printing and copying	
7421 · Print design fees	204.75
7420 · Printing and copying - Other	2,898.23
Total 7420 · Printing and copying	<u>3,102.98</u>
7430 · Reception expenses	500.60
7440 · Postage, shipping, delivery	1,266.52
7450 · Mailing services	827.05
7455 · Marketing incentives	279.97
7460 · Concert recording	3,270.00
7465 · Concert hall technical support	800.00
7470 · Advertising	
7471 · Advertising design fees	189.00
7470 · Advertising - Other	2,125.00
Total 7470 · Advertising	<u>2,314.00</u>
7480 · Venue rental	2,925.00
7490 · Donated services and supplies	1,421.83
Total 7400 · Program/Production Expenses	<u>20,186.63</u>

Orange County Women's Chorus
Unaudited Statement of Income Expense Excluding UK Tour
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
7500 · Other personnel expenses	
7520 · Accounting fees	4,028.75
Total 7500 · Other personnel expenses	<u>4,028.75</u>
8100 · Non-personnel expenses	
8110 · Supplies	
8111 · Print material design fees	141.75
8110 · Supplies - Other	1,771.89
Total 8110 · Supplies	<u>1,913.64</u>
8120 · Donated materials & supplies	2,783.27
8130 · Telephone & telecommunications	598.50
8140 · Postage, shipping, delivery	664.96
8165 · Website maintenance	1,689.70
8170 · Printing & copying	318.47
8180 · Books, subscriptions, reference	696.91
Total 8100 · Non-personnel expenses	<u>8,665.45</u>
8200 · Occupancy expenses	
8210 · Rent, parking, other occupancy	
8211 · Rehearsal space rental	2,050.00
8212 · Board meeting space rental	50.00
8215 · Office space rental	3,300.00
Total 8210 · Rent, parking, other occupancy	<u>5,400.00</u>
8280 · Donated facilities - GAAP	700.00
Total 8200 · Occupancy expenses	<u>6,100.00</u>
8300 · Travel & meetings expenses	
8310 · Travel	168.93
Total 8300 · Travel & meetings expenses	<u>168.93</u>

Orange County Women's Chorus
Unaudited Statement of Income Expense Excluding UK Tour
July 2014 through June 2015

	<u>Jul '14 - Jun 15</u>
8500 · Misc expenses	
8515 · Bank service fees	76.28
8516 · Online donation service fees	500.04
8520 · Insurance - general liability	500.00
8525 · Insurance--D&O	1,315.50
8530 · Membership dues - organization	1,043.00
8575 · Singer Apparel Expenses	68.02
8580 · Music expenses	326.14
8585 · CD expenses	-26.00
8595 · Gifts	2,411.77
Total 8500 · Misc expenses	<u>6,214.75</u>
8600 · Business expenses	
8640 · Licenses	239.00
8670 · Organizational (corp) expenses	25.00
Total 8600 · Business expenses	<u>264.00</u>
Total Expense	<u>78,422.51</u>
Net Ordinary Income	<u>4,949.48</u>
Net Income	<u><u>4,949.48</u></u>

Orange County Women's Chorus
Unaudited Statement of Income and Expense, UK Tour
Actual vs. Budget, FYE June 30, 2015

	<u>Jul '14 - Jun 15</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
4 - Contributed support			
4015 - Corporate contributions	250.00	250.00	0.00
4030 - Tour scholarship contributions	10,624.17	10,500.00	124.17
4130 - Gifts in kind - goods	162.43	0.00	162.43
Total 4 - Contributed support	<u>11,036.60</u>	<u>10,750.00</u>	<u>286.60</u>
5 - Earned revenues			
5030 - Contract performance honoraria	245.02	0.00	245.02
5470 - Tour revenue from singers	186,033.38	150,000.00	36,033.38
Total 5 - Earned revenues	<u>186,278.40</u>	<u>150,000.00</u>	<u>36,278.40</u>
Total Income	197,315.00	160,750.00	36,565.00
Expense			
7000 - Grant & contract expense			
7010 - Contracts - ACFEA UK Tour	185,235.27	150,000.00	35,235.27
7040 - Awards & grants - individuals	12,250.00	10,500.00	1,750.00
Total 7000 - Grant & contract expense	<u>197,485.27</u>	<u>160,500.00</u>	<u>36,985.27</u>
7300 - Program/Artistic Expenses			
7320 - Rehearsal accompanist	600.00	400.00	200.00
7330 - Guest artists	500.00	0.00	500.00
Total 7300 - Program/Artistic Expenses	<u>1,100.00</u>	<u>400.00</u>	<u>700.00</u>
7400 - Program/Production Expenses			
7420 - Printing and copying			
7421 - Print design fees	315.00	500.00	(185.00)
7420 - Printing and copying - Other	78.00	750.00	(672.00)
Total 7420 - Printing and copying	<u>393.00</u>	<u>1,250.00</u>	<u>(857.00)</u>
7440 - Postage, shipping, delivery	12.60	200.00	(187.40)
Total 7400 - Program/Production Expenses	<u>405.60</u>	<u>1,450.00</u>	<u>(1,044.40)</u>

Orange County Women's Chorus
Unaudited Statement of Income and Expense, UK Tour
Actual vs. Budget, FYE June 30, 2015

7500 · Other personnel expenses			
7540 · Professional fees - other	300.00	0.00	300.00
Total 7500 · Other personnel expenses	<u>300.00</u>	<u>0.00</u>	<u>300.00</u>
8100 · Non-personnel expenses			
8120 · Donated materials & supplies	162.43	0.00	162.43
Total 8100 · Non-personnel expenses	<u>162.43</u>	<u>0.00</u>	<u>162.43</u>
8200 · Occupancy expenses			
8210 · Rent, parking, other occupancy			
8211 · Rehearsal space rental	953.38	200.00	753.38
Total 8210 · Rent, parking, other occupancy	<u>953.38</u>	<u>200.00</u>	<u>753.38</u>
 Total 8200 · Occupancy expenses	 953.38	 200.00	 753.38
8300 · Travel & meetings expenses			
8310 · Travel	1,296.60	0.00	1,296.60
Total 8300 · Travel & meetings expenses	<u>1,296.60</u>	<u>0.00</u>	<u>1,296.60</u>
8500 · Misc expenses			
8515 · Bank service fees	(5.77)	0.00	(5.77)
8516 · Online donation service fees	98.47	0.00	98.47
8590 · Other expenses	163.35	135.00	28.35
Total 8500 · Misc expenses	<u>256.05</u>	<u>135.00</u>	<u>121.05</u>
 Total Expense	 <u>201,959.33</u>	 <u>162,685.00</u>	 <u>39,274.33</u>
 Net Ordinary Income	 <u>(4,644.33)</u>	 <u>(1,935.00)</u>	 <u>(2,709.33)</u>
 Net Income	 <u><u>(4,644.33)</u></u>	 <u><u>(1,935.00)</u></u>	 <u><u>(2,709.33)</u></u>