

Orange County Women's Chorus  
**Unaudited Balance Sheet**  
 As of June 30, 2018 and 2017

	<u>Jun 30, 18</u>	<u>Jun 30, 17</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1010 · Cash in bank - operating(Chase)	27,144.19	28,015.93
1040 · Petty cash	200.00	200.00
1070 · Savings & ST invest. (Chase MM)	<u>50,629.40</u>	<u>50,599.87</u>
<b>Total Checking/Savings</b>	77,973.59	78,815.80
<b>Accounts Receivable</b>		
1110 · Accounts receivable		
1111 · AR from Singers for G&A items	1,264.44	309.85
1113 · Vendini AR for online sales	418.16	255.22
1116 · Tour Receivable	<u>75.00</u>	<u>200.00</u>
<b>Total 1110 · Accounts receivable</b>	1,757.60	765.07
1115 · Doubtful accounts allowance	(194.48)	(85.00)
1210 · Pledges receivable	1,010.00	1,875.00
1215 · Doubtful pledges allowance	(510.00)	(275.00)
1240 · Grants receivable	<u>0.00</u>	<u>840.00</u>
<b>Total Accounts Receivable</b>	2,063.12	3,120.07
<b>Other Current Assets</b>		
1299 · Undeposited Funds	250.00	758.05
1430 · Prepaid General Liability Ins.	229.17	229.17
1435 · Prepaid D&O Insurance	986.25	985.00
1440 · Prepaid Rent	1,600.00	0.00
1445 · Prepaid Postage	17.78	113.26
1450 · Prepaid expenses	1,061.70	1,316.85
1460 · Deposits	300.00	300.00
1470 · Deposits held by Tour Manager	<u>0.00</u>	<u>6,000.00</u>
<b>Total Other Current Assets</b>	4,444.90	9,702.33
<b>Total Current Assets</b>	<u>84,481.61</u>	<u>91,638.20</u>
<b>TOTAL ASSETS</b>	<u><b>84,481.61</b></u>	<u><b>91,638.20</b></u>

Orange County Women's Chorus  
**Unaudited Balance Sheet**  
 As of June 30, 2018 and 2017

	<u>Jun 30, 18</u>	<u>Jun 30, 17</u>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2010 - Accounts payable	2,539.07	270.00
<b>Total Accounts Payable</b>	<u>2,539.07</u>	<u>270.00</u>
<b>Credit Cards</b>		
2011 - Chase Ink Business Card	1,163.00	0.00
<b>Total Credit Cards</b>	<u>1,163.00</u>	<u>0.00</u>
<b>Other Current Liabilities</b>		
2014 - Accrued Liabilities		
2015 - Accrued commissioning reserve	10,000.00	7,467.46
2016 - Accrued license fees	0.00	17.49
2017 - Accrued consulting fees	0.00	4,000.00
2018 - Accrued programming reserves	23,000.00	23,000.00
2019 - Accrued touring and travel expe	4,000.00	6,000.00
2014 - Accrued Liabilities - Other	1,825.00	1,176.02
<b>Total 2014 - Accrued Liabilities</b>	<u>38,825.00</u>	<u>41,660.97</u>
2350 - Unearned/deferred rev - other		
2359 - Deferred Rev - 2018 PNW Tour	0.00	8,050.00
<b>Total 2350 - Unearned/deferred rev - other</b>	<u>0.00</u>	<u>8,050.00</u>
<b>Total Other Current Liabilities</b>	<u>38,825.00</u>	<u>49,710.97</u>
<b>Total Current Liabilities</b>	<u>42,527.07</u>	<u>49,980.97</u>
<b>Total Liabilities</b>	42,527.07	49,980.97
<b>Equity</b>		
3001 - Opening Bal Equity	9,642.54	9,642.54
3010 - Unrestrict (retained earnings)	32,014.69	31,778.43
Net Income	297.31	236.26
<b>Total Equity</b>	<u>41,954.54</u>	<u>41,657.23</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>84,481.61</u></u>	<u><u>91,638.20</u></u>

**Orange County Women's Chorus**  
**Unaudited Statement of Income and Expense, Actual vs. Budget**  
For the Year Ended June 30, 2018

					TOTAL		
	Jul - Sep 17	Oct - Dec 17	Jan - Mar 18	Apr - Jun 18	Jul '17 - Jun 18	Budget	\$ Over Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
<b>4 - Contributed support</b>							
<b>Total 4010 - Individual contributions</b>	1,348.42	12,008.12	4,136.06	22,035.81	39,528.41	31,300.00	8,228.41
<b>4015 - Corporate contributions</b>	2,450.00	1,825.00	8,650.00	2,550.00	15,475.00	5,500.00	9,975.00
<b>4020 - Singer contributions</b>	14,975.00	430.00	(70.00)	2,450.00	17,785.00	16,200.00	1,585.00
<b>4025 - Board member contributions</b>	10,250.00	150.00	1,050.00	2,375.00	13,825.00	12,800.00	1,025.00
<b>4030 - Tour scholarship contributions</b>	1,300.00	435.00	10.00	615.00	2,360.00	5,000.00	(2,640.00)
<b>4075 - Uncollectible pledges - est</b>	0.00	(250.00)	0.00	(235.00)	(485.00)	(250.00)	(235.00)
<b>4110 - Donated pro services - GAAP</b>	0.00	950.00	0.00	1,900.00	2,850.00	2,850.00	0.00
<b>4130 - Gifts in kind - goods</b>	94.08	157.86	5,813.13	93.80	6,158.87	6,500.00	(341.13)
<b>4150 - Donated use of facilities</b>	300.00	850.00	200.00	1,225.00	2,575.00	2,675.00	(100.00)
<b>4230 - Foundation/trust grants</b>	6,000.00	0.00	0.00	0.00	6,000.00	6,000.00	0.00
<b>4540 - Local government grants</b>	0.00	0.00	0.00	1,000.00	1,000.00	0.00	1,000.00
<b>Total 4 - Contributed support</b>	<u>36,717.50</u>	<u>16,555.98</u>	<u>19,789.19</u>	<u>34,009.61</u>	<u>107,072.28</u>	<u>88,575.00</u>	<u>18,497.28</u>
<b>5 - Earned revenues</b>							
<b>5010 - Single ticket sales</b>	0.00	6,380.00	0.00	16,656.00	23,036.00	16,400.00	6,636.00
<b>5020 - Subscription ticket sales</b>	0.00	1,059.00	0.00	3,351.00	4,410.00	3,600.00	810.00
<b>5030 - Contract performance honoraria</b>	0.00	1,000.00	0.00	250.00	1,250.00	0.00	1,250.00
<b>5310 - Interest-savings/short-term inv</b>	8.46	9.01	8.80	6.25	32.52	25.00	7.52
<b>5470 - Tour revenue from singers</b>	0.00	0.00	0.00	115,432.50	115,432.50	140,000.00	(24,567.50)
<b>Total 5 - Earned revenues</b>	<u>8.46</u>	<u>8,448.01</u>	<u>8.80</u>	<u>135,695.75</u>	<u>144,161.02</u>	<u>160,025.00</u>	<u>(15,863.98)</u>
<b>5800 - Special events</b>							
<b>Total 5800 - Special events</b>	<u>0.00</u>	<u>0.00</u>	<u>7,030.00</u>	<u>0.00</u>	<u>7,030.00</u>	<u>7,450.00</u>	<u>(420.00)</u>
<b>Total Income</b>	<u>36,725.96</u>	<u>25,003.99</u>	<u>26,827.99</u>	<u>169,705.36</u>	<u>258,263.30</u>	<u>256,050.00</u>	<u>2,213.30</u>
<b>Expense</b>							
<b>Total 7000 - Grant &amp; contract expense</b>	0.00	0.00	0.00	119,836.50	119,836.50	145,000.00	(25,163.50)
<b>7300 - Program/Artistic Expenses</b>							
<b>Total 7300 - Program/Artistic Expenses</b>	8,050.00	9,910.00	9,025.00	45,327.17	72,312.17	47,474.64	24,837.53
<b>7400 - Program/Production Expenses</b>							
<b>Total 7400 - Program/Production Expenses</b>	3,425.67	9,063.01	3,690.64	16,753.55	32,932.87	33,932.50	(999.63)
<b>Total 7500 - Other personnel expenses</b>	915.00	960.00	840.00	3,305.00	6,020.00	5,550.00	470.00
<b>Total 8100 - Non-personnel expenses</b>	930.16	1,766.72	8,222.03	2,638.83	13,557.74	10,625.00	2,932.74
<b>Total 8200 - Occupancy expenses</b>	1,775.00	1,900.00	2,325.00	2,055.00	8,055.00	8,850.00	(795.00)
<b>Total 8300 - Travel &amp; meetings expenses</b>	216.68	26.40	0.00	1,007.59	1,250.67	300.00	950.67
<b>Total 8600 - Business expenses</b>	<u>60.25</u>	<u>110.25</u>	<u>82.50</u>	<u>96.63</u>	<u>349.63</u>	<u>345.00</u>	<u>4.63</u>
<b>Total Expense</b>	<u>19,470.70</u>	<u>21,743.61</u>	<u>25,303.67</u>	<u>191,448.01</u>	<u>257,965.99</u>	<u>256,045.14</u>	<u>1,920.85</u>
<b>Net Ordinary Income</b>	<u>17,255.26</u>	<u>3,260.38</u>	<u>1,524.32</u>	<u>(21,742.65)</u>	<u>297.31</u>	<u>4.86</u>	<u>292.45</u>
<b>Net Income</b>	<u><u>17,255.26</u></u>	<u><u>3,260.38</u></u>	<u><u>1,524.32</u></u>	<u><u>(21,742.65)</u></u>	<u><u>297.31</u></u>	<u><u>4.86</u></u>	<u><u>292.45</u></u>

**Orange County Women's Chorus**  
**Unaudited Statement of Income and Expenses, CY vs. LY**  
For the Year Ended June 30, 2018 and 2017

	<u>Jul '17 - Jun 18</u>	<u>Jul '16 - Jun 17</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
4 - Contributed support				
Total 4010 - Individual contributions	39,528.41	30,508.27	9,020.14	29.57%
4015 - Corporate contributions	15,475.00	6,120.65	9,354.35	152.83%
4020 - Singer contributions	17,785.00	17,100.00	685.00	4.01%
4025 - Board member contributions	13,825.00	13,215.00	610.00	4.62%
4030 - Tour scholarship contributions	2,360.00	0.00	2,360.00	100.0%
4075 - Uncollectible pledges - est	(485.00)	(187.50)	(297.50)	(158.67%)
4110 - Donated pro services - GAAP	2,850.00	2,850.00	0.00	0.0%
4130 - Gifts in kind - goods	6,158.87	7,008.48	(849.61)	(12.12%)
4150 - Donated use of facilities	2,575.00	875.00	1,700.00	194.29%
4230 - Foundation/trust grants	6,000.00	4,525.00	1,475.00	32.6%
4530 - State grants	0.00	1,590.00	(1,590.00)	(100.0%)
4540 - Local government grants	1,000.00	1,250.00	(250.00)	(20.0%)
<b>Total 4 - Contributed support</b>	<u>107,072.28</u>	<u>84,854.90</u>	<u>22,217.38</u>	<u>26.18%</u>
5 - Earned revenues				
5010 - Single ticket sales	23,036.00	20,877.00	2,159.00	10.34%
5020 - Subscription ticket sales	4,410.00	3,585.00	825.00	23.01%
5030 - Contract performance honoraria	1,250.00	400.00	850.00	212.5%
5310 - Interest-savings/short-term inv	32.52	26.62	5.90	22.16%
5470 - Tour revenue from singers	115,432.50	71,486.00	43,946.50	61.48%
<b>Total 5 - Earned revenues</b>	<u>144,161.02</u>	<u>96,374.62</u>	<u>47,786.40</u>	<u>49.58%</u>
Total 5800 - Special events	7,030.00	5,812.00	1,218.00	20.96%
<b>Total Income</b>	<u>258,263.30</u>	<u>187,041.52</u>	<u>71,221.78</u>	<u>38.08%</u>
Expense				
Total 7000 - Grant & contract expense	119,836.50	71,003.00	48,833.50	68.78%
Total 7300 - Program/Artistic Expenses	72,312.17	60,650.67	11,661.50	19.23%
Total 7400 - Program/Production Expenses	32,932.87	26,641.19	6,291.68	23.62%
Total 7500 - Other personnel expenses	6,020.00	4,848.00	1,172.00	24.18%
Total 8100 - Non-personnel expenses	13,557.74	9,921.69	3,636.05	36.65%
Total 8200 - Occupancy expenses	8,055.00	7,075.00	980.00	13.85%
Total 8300 - Travel & meetings expenses	1,250.67	3,176.74	(1,926.07)	(60.63%)
Total 8500 - Misc expenses	3,651.41	3,151.73	499.68	15.85%
Total 8600 - Business expenses	349.63	337.24	12.39	3.67%
<b>Total Expense</b>	<u>257,965.99</u>	<u>186,805.26</u>	<u>71,160.73</u>	<u>38.09%</u>
Net Ordinary Income	297.31	236.26	61.05	25.84%
Net Income	<u>297.31</u>	<u>236.26</u>	<u>61.05</u>	<u>25.84%</u>

Orange County Women's Chorus  
Unaudited Statement of Cash Flows  
For the Year Ended June 30, 2018

Jul '17 - Jun 18

<b>OPERATING ACTIVITIES</b>	
Net Income	297.31
Adjustments to reconcile Net Income to net cash provided by operations:	
1111 · AR from Singers for G&A items	(954.59)
1113 · Vendini AR for online sales	(162.94)
1116 · Tour Receivable	125.00
1115 · Doubtful accounts allowance	109.48
1210 · Pledges receivable	865.00
1215 · Doubtful pledges allowance	235.00
1240 · Grants receivable	840.00
1435 · Prepaid D&O Insurance	(1.25)
1440 · Prepaid Rent	(1,600.00)
1445 · Prepaid Postage	95.48
1450 · Prepaid expenses	255.15
1470 · Deposits held by Tour Manager	6,000.00
2010 · Accounts payable	2,269.07
2011 · Chase Ink Business Card	1,163.00
2014 · Accrued Liabilities	648.98
2015 · Accrued commissioning reserve	2,532.54
2016 · Accrued license fees	(17.49)
2017 · Accrued consulting fees	(4,000.00)
2019 · Accrued touring and travel expe	(2,000.00)
2359 · Deferred Rev - 2018 PNW Tour	(8,050.00)
Net cash provided by Operating Activities	<u>(1,350.26)</u>
Net cash increase for period	(1,350.26)
Cash at beginning of period	79,573.85
Cash at end of period	<u><u>78,223.59</u></u>