

Management Report

Palouse Choral Society, Inc.

For the period ended February 19, 2024

Prepared on

February 19, 2024

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Statement of Activity

July 1, 2023 - February 19, 2024

	Total
REVENUE	
Contributed income	
Children's Choir Dues	724.27
Children's Choir Scholarship Fund	55.86
Corporate & foundation grants	10,204.90
Donations directed by individuals	14,057.04
Government grants & contracts	1,000.00
Grants from other nonprofits	5,000.00
Season Campaign Letter	3,472.56
Total Contributed income	34,514.63
Investment income	0.73
Jim Reece Memorial	125.00
Member Donations	9,817.88
Sales	
Program Advertisements	1,552.56
Ticket Sales	10,144.24
Total Sales	11,696.80
Uncategorized Income	
Fundraisers	1,311.25
Printing Revenue	17.40
Total Uncategorized Income	1,328.65
Total Revenue	57,483.69
GROSS PROFIT	
57,483.69	
EXPENDITURES	
Advertising & marketing	303.87
Art & Graphic Design	2,140.00
Copier Lease and Fees	2,170.04
Website Design & Maintenance	276.58
Total Advertising & marketing	4,890.49
Contract & professional fees	
Accompanist	6,185.00
Accounting fees	163.45
Artistic Director	8,500.00
Assistant Director	1,600.00
Children's Choir Accompanist	2,120.00
Children's Choir Director	4,500.00
Dale Trumbore Commission	1,000.00
Fundraising Expense	459.34
Professional Development	500.00
Professional Memberships	348.00

	Total
Total Contract & professional fees	25,375.79
Insurance	1,076.20
Occupancy	0.00
Mailbox Rental	82.00
Rent	224.00
Total Occupancy	306.00
Office expenses	
Office supplies	289.70
Printing & photocopying	350.27
Shipping & postage	103.74
Software & apps	343.90
Total Office expenses	1,087.61
Payroll expenses	1,884.28
Health insurance & accident plans	53.96
Labor & Industries	234.40
Salaries & wages	9,888.92
Total Payroll expenses	12,061.56
Uncategorized Expense	
Auditions	203.58
Composition Contest	500.00
Concert - Advertising	1,473.86
Concert - Miscellaneous Expenses	200.00
Concert - Venue Rental	550.00
Concert Guest Musicians	5,600.00
Social Committee	106.00
Total Uncategorized Expense	8,633.44
Total Expenditures	53,431.09
NET OPERATING REVENUE	4,052.60
OTHER REVENUE	
Printing Revenue	12.80
Total Other Revenue	12.80
NET OTHER REVENUE	12.80
NET REVENUE	\$4,065.40

Statement of Financial Position

As of February 19, 2024

	Total
ASSETS	
Current Assets	
Bank Accounts	
Cash	550.00
concert - miscellaneous expenses	253.63
Palouse Choral Checking (0758) - 1	30,158.77
Palouse Choral Debit Account (3216) - 1	513.33
Palouse Choral Savings (8756) - 1	7,226.60
Total Bank Accounts	38,702.33
Total Current Assets	38,702.33
Fixed Assets	
Furniture & fixtures	1,803.97
Children's Choir Uniforms	673.20
Music	4,585.63
Recording Device	431.59
Total Furniture & fixtures	7,494.39
Total Fixed Assets	7,494.39
TOTAL ASSETS	\$46,196.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	9,916.68
Total Accounts Payable	9,916.68
Other Current Liabilities	
Payroll wages and tax to pay	-53.76
Total Other Current Liabilities	-53.76
Total Current Liabilities	9,862.92
Total Liabilities	9,862.92
Equity	
Opening balance equity	35,894.66
Retained Earnings	-3,626.26
Net Revenue	4,065.40
Total Equity	36,333.80
TOTAL LIABILITIES AND EQUITY	\$46,196.72