

000000FSSB TREASURER'S REPORT_x000D_FY 2018-'19

FSSB Statement of Financial Results			
FY 9/1/2019 - 8/31/2020			
(Budget approved by the Board on 08/08/2019)			
	9/1/2019	9/1/2019	
Initial Balance	\$15,382	\$15,382	
WSFS Checking	\$4,265	\$4,265	
WSFS business core savings	\$3,507	\$3,507	
WSFS 13-month CD	\$2,508	\$2,508	
WSFS 18-month CD	\$2,552	\$2,552	
WSFS 24-month CD	\$2,550	\$2,550	
	Actual for 2019-'20 on 08/31/20	Budget for 2019-'20	Comments
INCOME			
Membership Dues (59 pd)	\$1,948	\$1,800	
Arts Grant	\$0	\$0	Let's appoint a grant writer
Concert Receipts	\$1,703	\$3,000	COVID-19 reduced activity
Donations at concerts	\$145	\$800	COVID-19 reduced activity
Contributions - total	\$4,277	\$1,100	
<i>Regular fall members campaign (26 pd)</i>	\$789	\$600	
<i>Grants from Exelon</i>	\$1,650	\$500	Recognizes Melinda's donations/volunteer hours
<i>Special donations</i>	\$613	\$0	from the Popes and others
<i>Hughes Music Fund</i>	\$0	\$0	
<i>Robbins Fund</i>	\$100	\$0	
<i>Rohs Music Fund</i>	\$925	\$0	
<i>T. J. Best, Jr. Music Fund</i>	\$0	\$0	
<i>Carter Music Fund</i>	\$200	\$0	
WSFS interest	\$44	\$76	
Program ad sales	\$255	\$350	
CD donations	\$150	\$500	@\$10, \$8 for members
Band Cap Sales	\$12	\$0	@\$12
Anniv. glass/magnet sales	\$65	\$0	
Band Shirt Sales	\$0	\$250	sell 10 of remaining 28 shirts @ \$25 ea.
Total Income	\$8,599	\$7,876	
EXPENSES			
New Music	\$749	\$700	\$476 from Memorial Funds
Music Library supplies	\$0	\$200	
Conductor Fees - total	\$2,170	\$4,060	
<i>Wittman</i>	\$2,050	\$3,900	COVID-19 reduced activity
<i>Guests</i>	\$120	\$160	
Conductor Gift	\$100	\$100	
Publicity	\$0	\$50	Most copying costs are being donated
Web Site	\$56	\$50	
Network for Good fees	\$14	\$0	
Rehearsal space	\$550	\$800	@\$25/rehearsal, COVID reduced
Produce CDs	\$400	\$320	
State Franchise tax	\$25	\$25	
Administrative (checks, stamps, misc.)	\$195	\$500	annual dinner (\$95), trailer reg.
Instruments/equipment	\$312	\$500	trailer maint., misc. percussion
Total Expenses	\$4,570	\$7,305	
Income - Expenses	\$4,028	\$571	
BALANCES	8/31/2020	8/31/2020	
WSFS Checking	\$6,249	\$4,760	
WSFS business core savings (0.03%)	\$5,509	\$3,508	
WSFS 13-month CD (04/22/2021, 0.50%)	\$2,516	\$2,521	
WSFS 24-month CD (03/28/2022, 1.0%)	\$2,563	\$2,561	
WSFS 24-month CD (08/03/2021, 2.13%)	\$2,573	\$2,604	
TOTAL	\$19,410	\$15,953	
Allocation of cash (all in WSFS Accounts)			
	Balances 8/31/2020		
Fund purpose			
General operations	\$12,690	up \$2,880 from a year ago	
Music Funds	\$2,920		
<i>Robbins Music</i>	\$116		
<i>Hughes Music</i>	\$1,639		

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Rohs Music	\$869		
Best, Jr. Music	\$164		
Carter Music	\$132		
Trailer Reserve	\$800	added \$400 8/31/2020	
Insurance Reserve	\$3,000		
	\$19,410		
FSSB Balance Sheet			
as of August 31, 2020			
Assets			
Current Assets			
Checking Account (WSFS)		\$6,249	
Business Core Savings (WSFS)		\$5,509	
CDs (WSFS)		\$7,652	
Endowment account (Vanguard)		\$11,706	up \$1811 from a year ago
Receivables		\$0	
Shirts & caps at cost		\$971	
Concert CD Inventory at cost		\$856	
Total Current Assets		\$32,943	
Long Term Assets			
Instruments (at cost)	\$9,292		
Less: Accumulated depreciation	\$2,164	\$7,128	
Music Library	\$0		
Less: Accumulated depreciation, music	\$0	\$0	
5'x'8 Enclosed Trailer	\$1,500		
Less: Accumulated depreciation	\$1,200	\$300	
Total Long Term Assets		\$7,428	
Total Assets		\$40,371	
Equity & Liabilities			
Current Liabilities			
Reserve for FY 2020 - '21 Conductor Fees		\$3,000	
Bills Outstanding		\$0	
Donor reserved Music Funds		\$2,920	up \$749 from a year ago
Board Reserved Funds			
Trailer Replacement		\$800	
Insurance Reserve		\$3,000	
Total current Liabilities		\$9,720	
Long Term Liabilities			
Endowment Fund with Vanguard		\$11,706	
Total Long Term Liabilities		\$11,706	
Total Liabilities		\$21,426	
Equity			
Retained Earnings or Net Worth		\$18,945	up \$3,480 from a year ago
Total Liabilities & Equity		\$40,371	
Submitted by _____			
William M. Hardam, Treasurer			
Approved by: <u>Melinda M. Gregory</u>			
Melinda Gregory, President			