

Minnesota Boychoir
Balance Sheet
As of June 30, 2022

	Total
ASSETS	
Current Assets	
Bank Accounts	
Checking/Savings	
Securian Money Market	39,204.94
US Bank Checking	53,074.70
US Bank Endowment Fund	5,058.45
US Bank Money Market	2,256.69
Wells Fargo Investment Fund	
Cash	69,879.27
Mutual Funds	38,877.92
Securities	0.00
Total Wells Fargo Investment Fund	\$ 108,757.19
Total Checking/Savings	\$ 208,351.97
Total Bank Accounts	\$ 208,351.97
Accounts Receivable	
Accounts Receivable (A/R)	492.05
Total Accounts Receivable	\$ 492.05
Other Current Assets	
Accounts Receivable - Misc	294.79
Cash Box	50.00
Pledges Receivable	7,500.00
Prepaid Expenses	5,313.37
Prepaid Expenses - Camp	1,933.45
Prepaid Expenses - Tour	0.00
Total Prepaid Expenses	\$ 7,246.82
Security Deposits	1,200.00
Undeposited Funds	0.00
Total Other Current Assets	\$ 16,291.61
Total Current Assets	\$ 225,135.63
Fixed Assets	
Accumulated Depreciation	-23,953.02
Equipment	23,953.02
Total Fixed Assets	\$ 0.00
TOTAL ASSETS	\$ 225,135.63
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	22,917.22
Total Accounts Payable	\$ 22,917.22
Credit Cards	
Chase	-40,667.28
Chase 3755	-32,187.21
Chase 3763	93,218.01
Total Chase	\$ 20,363.52
Total Credit Cards	\$ 20,363.52
Other Current Liabilities	
2005 Misc. Payable	0.00
Member Accounts	7,018.02
Misc. Payable	0.00
Payroll Liabilities	226.85
Prepaid Tour Revenue	0.00
Prepaid Tuition - Summer Camp	2,834.00
SBA Loan	0.00
SBA PPP Loan	0.00
Total Other Current Liabilities	\$ 10,078.87
Total Current Liabilities	\$ 53,359.61
Total Liabilities	\$ 53,359.61
Fund Balance - With Donor Restrictions	
Special Fund Balances	
Bridget McCarthy Scholar Fund	8,924.62
Marlowe Johnson Fund	2,447.00
Other	0.00
Piano Fund	1,906.50
Restricted Endowment Fund	4,650.00
Scholarship Fund	19,687.98
Scholarship Fund-Tour	442.71
Software Fund	500.00
Total Special Fund Balances	\$ 38,558.81
Total Fund Balance - With Donor Restrictions	\$ 38,558.81
Fund Balance - Without Donor Restriction	133,217.21
Total Equity	\$ 171,776.02
TOTAL LIABILITIES AND EQUITY	\$ 225,135.63

6/30/2022

	Without Donor Restriction	With Donor Restriction	Total
Income			
1 Grants and Contributions			
Annual Fund	\$ 34,988.33	\$ -	\$ 34,988.33
Foundations	\$ 38,000.00	\$ -	\$ 38,000.00
General Fund	\$ 34,153.79	\$ -	\$ 34,153.79
Government Grants	\$ 110,634.01	\$ -	\$ 110,634.01
Member Fundraising Obligation	\$ -	\$ -	\$ -
Restricted Bridget McCarthy Fund	\$ -	\$ -	\$ -
Restricted Grants	\$ -	\$ -	\$ -
PPP Forgiveness	\$ -	\$ -	\$ -
In-Kind Contributions	\$ 1,541.00	\$ -	\$ 1,541.00
Restricted Scholarship Funds	\$ -	\$ 9,435.96	\$ 9,435.96
Satisfaction of Restriction	\$ 15,535.77	\$ (15,535.77)	\$ -
Total 1 Grants and Contributions	\$ 234,852.90	\$ (6,099.81)	\$ 228,753.09
2 Fundraising Revenue			
Auction Revenue	\$ 32,430.00	\$ -	\$ 32,430.00
Flowers Revenue	\$ 8,155.07	\$ -	\$ 8,155.07
Fundraiser Event Revenue	\$ 25,588.50	\$ -	\$ 25,588.50
Fundraiser Event Revenue In-Kind	\$ 19,438.00	\$ -	\$ 19,438.00
Gala Ticket Sales - Contribution	\$ 7,680.00	\$ -	\$ 7,680.00
Gala Ticket Sales - Net of Contribution	\$ 16,920.00	\$ -	\$ 16,920.00
Other Fundraising Revenue	\$ 2,729.65	\$ -	\$ 2,729.65
Raffle Income	\$ 1,630.00	\$ -	\$ 1,630.00
Poinsettias Revenue	\$ 30,944.00	\$ -	\$ 30,944.00
Scrip Fundraising Revenue	\$ 2,948.04	\$ -	\$ 2,948.04
Total 2 Fundraising Revenue	\$ 148,463.26	\$ -	\$ 148,463.26
3 Program Income			
Activities/Tuition			
Adult Choir	\$ 2,610.00	\$ -	\$ 2,610.00
Allegro	\$ 37,350.00	\$ -	\$ 37,350.00
Camp-Summer Camp	\$ -	\$ -	\$ -
Cantabile	\$ 47,880.00	\$ -	\$ 47,880.00
Cantando	\$ 15,120.00	\$ -	\$ 15,120.00
Cantar	\$ -	\$ -	\$ -
Scholarships Given	\$ (8,880.00)	\$ -	\$ (8,880.00)
Tuition written off	\$ (1,435.56)	\$ -	\$ (1,435.56)
Total Activities/Tuition	\$ 92,644.44	\$ -	\$ 92,644.44
Concert Revenue			
Church Concerts	\$ 500.00	\$ -	\$ 500.00
Other Concerts	\$ 150.00	\$ -	\$ 150.00
Spring Concert	\$ 9,484.96	\$ -	\$ 9,484.96
Winter Concert	\$ -	\$ -	\$ -
Total Concert Revenue	\$ 10,134.96	\$ -	\$ 10,134.96
Contractual Inc. Performances	\$ 9,300.00	\$ -	\$ 9,300.00
Interest Income	\$ (7,754.73)	\$ -	\$ (7,754.73)
Total 3 Program Income	\$ 104,324.67	\$ -	\$ 104,324.67
4 Other Income			
Clothing	\$ 5,629.07	\$ -	\$ 5,689.00
Fees for Social Events	\$ 3,410.00	\$ -	\$ 3,410.00
Miscellaneous Income	\$ 1,849.43	\$ -	\$ 1,849.43
Recordings	\$ 301.00	\$ -	\$ 301.00
State Sales Tax	\$ -	\$ -	\$ -
Total 4 Other Income	\$ 11,189.50	\$ -	\$ 11,249.43
Summer Tour	\$ 3,597.73	\$ -	\$ 3,597.73
Total Income	\$ 502,428.06	\$ (6,099.81)	\$ 496,388.18
Expenses			
1 Payroll/Benefits			
Health Insurance	\$ 18,478.46	\$ -	\$ 18,478.46
Payroll Taxes	\$ 21,100.88	\$ -	\$ 21,100.88
Professional Development	\$ 85.95	\$ -	\$ 85.95
Salaries	\$ 285,206.21	\$ -	\$ 285,206.21
Salaries - Summer Camp	\$ -	\$ -	\$ -
Workers Comp Expense	\$ 1,043.46	\$ -	\$ 1,043.46
Total 1 Payroll/Benefits	\$ 325,914.96	\$ -	\$ 325,914.96

2 Administrative Expenses							
Bank Charges & Fees	\$	5,518.96	\$	5,518.96			
Board Meetings	\$	452.83	\$	452.83			
Business Meals & Entertainment	\$	1,146.72	\$	1,146.72			
Computer Hardware/Software	\$	4,324.28	\$	4,324.28			
Depreciation Expense	\$	541.76	\$	541.76			
Developent	\$	435.06	\$	435.06			
Dues, Licenses & Membership	\$	5,703.67	\$	5,703.67			
Insurance	\$	3,439.12	\$	3,439.12			
Misc. Expense	\$	40.50	\$	40.50			
Office Equipment	\$	53.92	\$	53.92			
Office Rent	\$	9,402.84	\$	9,402.84			
Postage and Delivery	\$	2,264.91	\$	2,264.91			
Printing	\$	7,915.95	\$	7,915.95			
Supplies	\$	934.41	\$	934.41			
Telephone & Internet	\$	2,092.55	\$	2,092.55			
Website	\$	1,980.00	\$	1,980.00			
Total 2 Administrative Expenses	\$	46,247.48	\$	-			
3 Fundraising Expenses							
Coffee Expense	\$	-	\$	-			
Coffee to Members	\$	-	\$	-			
Flowers Expense	\$	-	\$	-			
Flowers to Members	\$	8,155.07	\$	8,155.07			
Fundraiser Event Expense In-Kind	\$	19,438.00	\$	19,438.00			
Fundraiser Event Expenses	\$	44,845.88	\$	44,845.88			
Other Fundraising Expense	\$	1,805.53	\$	1,805.53			
Other Fundraising to Members	\$	764.44	\$	764.44			
Poinsettias Expense	\$	21,759.30	\$	21,759.30			
Poinsettias to Members	\$	9,184.70	\$	9,184.70			
Scrip Fundraising Expense	\$	-	\$	-			
Scrip Fundraising to Members	\$	2,948.04	\$	2,948.04			
Total 3 Fundraising Expenses	\$	108,900.96	\$	-			
4 Choir/Performance Expense							
Camp Expense - Summer Camp	\$	4,158.22	\$	4,158.22			
Clothing	\$	6,139.38	\$	6,139.38			
Concert/Performance Expenses	\$	46,742.55	\$	46,742.55			
Equipment	\$	37.80	\$	37.80			
Music	\$	810.01	\$	810.01			
Product Expense/Sale Items	\$	3,639.28	\$	3,639.28			
Recording Expenses	\$	739.84	\$	739.84			
Recruiting	\$	-	\$	-			
Rehearsal	\$	506.67	\$	506.67			
Rehearsal Rent	\$	8,250.00	\$	8,250.00			
Retreat Expense	\$	16,821.96	\$	16,821.96			
Social Events	\$	21,553.81	\$	21,553.81			
Video Recordings	\$	-	\$	-			
Volunteer Recognition/Gifts	\$	619.39	\$	619.39			
Total 4 Choir/Performance Expense	\$	110,018.91	\$	-			
6 Tour Expenses							
Direct Summer Tour Expenses	\$	7,268.40	\$	7,268.40			
Local Tours	\$	-	\$	-			
Summer Tours							
Tour 2019 Expense	\$	-	\$	-			
Tour 2020 Expense	\$	-	\$	-			
Total Summer Tours	\$	-	\$	-			
Total 6 Tour Expenses	\$	7,268.40	\$	-			
7 Contract Staff/Prof Fees							
Advertising	\$	496.00	\$	496.00			
Artistic	\$	2,820.00	\$	2,820.00			
Consulting Services	\$	-	\$	-			
Fundraising/Development	\$	574.69	\$	574.69			
Marketing/Development	\$	15,204.65	\$	15,204.65			
Professional Fees	\$	14,150.00	\$	14,150.00			
Total 7 Contract Staff/Prof Fees	\$	33,245.34	\$	-			
Scholarships Given - tour	\$	26,287.50	\$	26,287.50			
Total Expenses	\$	657,883.55	\$	-			
Beginning Net Assets	\$	288,612.77	\$	44,658.62	\$	333,271.39	06/30/21 Balance
Changes in Net Assets	\$	(155,455.49)	\$	(6,099.81)	\$	(161,495.37)	
Ending Net Assets	\$	133,157.28	\$	38,558.81	\$	171,776.02	