

# Management Report

Los Angeles Inception Orchestra. Inc.  
For the period ended December 31, 2022



Prepared by  
**Inception Accounting**

Prepared on  
**April 19, 2023**

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# Statement of Activity

January - December 2022

	<b>Total</b>
<b>REVENUE</b>	
Contribution Revenue	
400 Direct Contributions	
401 Corporate Contributions	16.75
402 Individual/Small Business Contributions	18,039.00
403 Fundraising Events - Contribution Portion	920.00
405 Board Contributions	2,500.00
<b>Total 400 Direct Contributions</b>	<b>21,475.75</b>
410 Donated Goods & Services	
411 Donated Professional Services	60,843.00
<b>Total 410 Donated Goods &amp; Services</b>	<b>60,843.00</b>
<b>Total Contribution Revenue</b>	<b>82,318.75</b>
Earned Revenue	
510 Program-Related Sales & Fees	
511 Program Service Fees	20,000.00
512 Tuition Scholarships	-6,200.00
<b>Total 511 Program Service Fees</b>	<b>13,800.00</b>
<b>Total 510 Program-Related Sales &amp; Fees</b>	<b>13,800.00</b>
<b>Total Earned Revenue</b>	<b>13,800.00</b>
<b>Total Revenue</b>	<b>96,118.75</b>
<b>GROSS PROFIT</b>	
	<b>96,118.75</b>
<b>EXPENDITURES</b>	
700 Personnel Related Expenses	
710 Benefits	
AFM EP FUND	199.91
Local 47 Health & Welfare Contributions	189.61
<b>Total 710 Benefits</b>	<b>389.52</b>
720 Legal & Professional Services	
721 Accounting Fees	500.00
723 Legal Fees	932.70
725 Mentors	3,730.50
726 Mentors (In-Kind)	48,993.00
727 Musicians	6,225.00
728 Score Prep	1,009.00
729 Video Production/Sound Engineering	100.00
<b>Total 720 Legal &amp; Professional Services</b>	<b>61,490.20</b>
730 Contract Services/In-Kind	
731 Admin (In-Kind)	9,000.00
732 Peer Mentors (In-Kind)	1,850.00
<b>Total 730 Contract Services/In-Kind</b>	<b>10,850.00</b>
<b>Total 700 Personnel Related Expenses</b>	<b>72,729.72</b>
800 Non-Personnel Expenses	

	<b>Total</b>
810 Operating Expenses	
811 Advertising & Marketing	
Canva (software subscription)	155.40
Newsletter - Madmimi	324.00
Press Releases	84.99
Printing - Flyers/Programs	585.83
Vimeo/Youtube	84.00
Websites - Wix/GoDaddy	899.65
<b>Total 811 Advertising &amp; Marketing</b>	<b>2,133.87</b>
812 Dues & subscriptions	
ASMAC	435.00
<b>Total 812 Dues &amp; subscriptions</b>	<b>435.00</b>
813 Office Supplies & Software	180.71
Adobe	639.88
Microsoft	99.99
Office/General Administrative Expenditures	725.74
Quickbooks	1,187.00
Quickbooks Payroll	306.00
We Transfer	12.36
WINXDVD	61.70
Zoom - Video Conferencing	760.46
<b>Total 813 Office Supplies &amp; Software</b>	<b>3,973.84</b>
814 Post Production Costs	74.95
815 Postage	123.03
816 Production Expenses	400.00
817 Program Related	
Equipment Rental	
Class Instrumental Rental	700.00
<b>Total Equipment Rental</b>	<b>700.00</b>
Music Software	
Avid Sibelius	239.88
Nearpod	159.00
<b>Total Music Software</b>	<b>398.88</b>
Score Rental/Purchase	10.90
Student Textbooks	265.59
<b>Total 817 Program Related</b>	<b>1,375.37</b>
818 Podcast	
Buzzsprout	324.00
Descript	330.00
Zencastr	240.00
<b>Total 818 Podcast</b>	<b>894.00</b>
819 Phone	1,165.53
<b>Total 810 Operating Expenses</b>	<b>10,575.59</b>
820 Facility & Equipment Expenses	

	<b>Total</b>
821 Classroom/Soundstage Rental	2,104.47
823 Production Gear Rental	1,305.01
824 Studio Rental	500.00
Studio Rental Class	3,350.00
<b>Total 824 Studio Rental</b>	<b>3,850.00</b>
<b>Total 820 Facility &amp; Equipment Expenses</b>	<b>7,259.48</b>
830 Travel & Meetings Expenses	
833 Meals	
Meals - Board Meeting	598.70
Meals - Curriculum	25.31
Meals - Mentoring Sessions	138.85
Meals - Proposal Writing	187.00
Meals - Recruiting	61.45
Meals - Staff Meetings	1,300.79
<b>Total 833 Meals</b>	<b>2,312.10</b>
835 Parking	1.00
836 Gas	495.82
<b>Total 830 Travel &amp; Meetings Expenses</b>	<b>2,808.92</b>
850 Other Expenses	
852 Bank Charges & Fees	
Bank of America	150.00
Paypal Fees	974.26
Venmo Fees	3.00
<b>Total 852 Bank Charges &amp; Fees</b>	<b>1,127.26</b>
853 Insurance	
Directors & Officers	932.00
Workman's Comp	479.00
<b>Total 853 Insurance</b>	<b>1,411.00</b>
<b>Total 850 Other Expenses</b>	<b>2,538.26</b>
856 Research	
Dues & subscriptions	360.00
Performances	992.05
Training - In Person/Virtual	341.75
<b>Total 856 Research</b>	<b>1,693.80</b>
880 Gifts	
881 Holiday Gifts	324.57
882 Thank You	172.60
883 Students Gifts	50.00
<b>Total 880 Gifts</b>	<b>547.17</b>
<b>Total 800 Non-Personnel Expenses</b>	<b>25,423.22</b>
840 Promotional Meals - BD	
841 Meals & Entertainment - BD	766.71
<b>Total 840 Promotional Meals - BD</b>	<b>766.71</b>
860 Tuition Refunds	200.00

	<b>Total</b>
Payroll Expenses	
Taxes	51.75
Wages	300.00
<b>Total Payroll Expenses</b>	<b>351.75</b>
<b>Total Expenditures</b>	<b>99,471.40</b>
NET OPERATING REVENUE	-3,352.65
NET REVENUE	<b>\$ -3,352.65</b>

# Statement of Financial Position

As of December 31, 2022

	<b>Total</b>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
100 Checking	1,559.55
<b>Total Bank Accounts</b>	<b>1,559.55</b>
<b>Total Current Assets</b>	<b>1,559.55</b>
<b>TOTAL ASSETS</b>	<b>\$1,559.55</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Total Liabilities</b>	
<b>Equity</b>	
301 Retained Earnings	-30,123.42
310 Unrestricted Net Assets	
311 Nakano Equity	35,035.62
<b>Total 310 Unrestricted Net Assets</b>	<b>35,035.62</b>
Net Revenue	-3,352.65
<b>Total Equity</b>	<b>1,559.55</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,559.55</b>

# Statement of Cash Flows

January - December 2022

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-3,352.65
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
<b>Net cash provided by operating activities</b>	<b>-3,352.65</b>
<b>FINANCING ACTIVITIES</b>	
311 Unrestricted Net Assets:Nakano Equity	1,650.00
<b>Net cash provided by financing activities</b>	<b>1,650.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-1,702.65</b>
Cash at beginning of period	3,262.20
<b>CASH AT END OF PERIOD</b>	<b>\$1,559.55</b>