

Management Report

Los Angeles Inception Orchestra. Inc.
For the period ended December 31, 2019



Prepared by
Inception Accounting

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Statement of Activity

January - December 2019

	Total
REVENUE	
Contribution Revenue	
400 Direct Contributions	
401 Corporate Contributions	50.00
402 Individual/Small Business Contributions	35,338.71
405 Board Contributions	8,500.00
Total 400 Direct Contributions	43,888.71
410 Donated Goods & Services	
411 Donated Professional Services	22,551.57
414 Gifts in Kind	250.00
Total 410 Donated Goods & Services	22,801.57
Total Contribution Revenue	66,690.28
Total Revenue	66,690.28
GROSS PROFIT	
	66,690.28
EXPENDITURES	
700 Personnel Related Expenses	
710 Benefits	
AFM EP FUND	701.52
CA EDD Payment	8.50
IRS Payment	130.06
Local 47 Health & Welfare Contributions	526.60
Total 710 Benefits	1,366.68
720 Legal & Professional Services	
723 Legal Fees	568.00
725 Mentors	1,106.32
726 Mentors (In-Kind)	4,508.40
727 Musicians	786.79
729 Video Production/Sound Engineering	10,000.00
Total 720 Legal & Professional Services	16,969.51
730 Contract Services/In-Kind	
731 Admin (In-Kind)	7,200.00
Total 730 Contract Services/In-Kind	7,200.00
Total 700 Personnel Related Expenses	25,536.19
800 Non-Personnel Expenses	
810 Operating Expenses	
811 Advertising & Marketing	
Business Cards	300.00
Equipment	310.98
Newsletter - Madmimi	216.00
Printing - Flyers/Programs	941.31
Stock Footage/Images	53.99
Vimeo/Youtube	84.00

	Total
Websites - Wix/GoDaddy	838.11
Total 811 Advertising & Marketing	2,744.39
813 Office Supplies & Software	-42.69
Adobe	405.88
Board Meeting Supplies	234.19
Mentor Appreciation Supplies	13.24
Microsoft	199.98
Office/General Administrative Expenditures	499.29
Quickbooks	464.99
Quickbooks Payroll	736.00
Zoom - Video Conferencing	149.90
Total 813 Office Supplies & Software	2,660.78
814 Post Production Costs	260.00
815 Postage	19.65
816 Production Expenses	76.60
Xerox Copies	50.35
Total 816 Production Expenses	126.95
817 Program Related	
Equipment Rental	
Class Instrumental Rental	450.00
Total Equipment Rental	450.00
Music Software	
Avid Sibelius	159.36
Total Music Software	159.36
Score Rental/Purchase	23.16
Student Textbooks	185.78
Supplies & Materials	5.48
Total 817 Program Related	823.78
Total 810 Operating Expenses	6,635.55
820 Facility & Equipment Expenses	
821 Classroom/Soundstage Rental	5,638.81
825 Theatre Rental	6,502.00
Total 820 Facility & Equipment Expenses	12,140.81
830 Travel & Meetings Expenses	
831 Airfare	333.59
833 Meals	
Meals - Board Meeting	278.07
Meals - Concert Prep	1,045.64
Meals - Mentoring Sessions	690.62
Meals - Proposal Writing	195.97
Meals - Recruiting	800.53
Meals - Staff Meetings	994.57
Total 833 Meals	4,005.40
834 Ubers	88.17

	Total
835 Parking	462.50
836 Gas	249.96
837 Field Trips	402.30
838 Cartage	188.00
Total 830 Travel & Meetings Expenses	5,729.92
850 Other Expenses	
851 Background Checks	379.88
852 Bank Charges & Fees	
Bank of America	185.15
Paypal Fees	119.97
QGiv Fees	202.28
Total 852 Bank Charges & Fees	507.40
853 Insurance	308.17
Directors & Officers	797.00
Workman's Comp	336.20
Total 853 Insurance	1,441.37
Total 850 Other Expenses	2,328.65
856 Research	
Dues & subscriptions	1,893.77
Total 856 Research	1,893.77
880 Gifts	
882 Thank You	103.00
Total 880 Gifts	103.00
Total 800 Non-Personnel Expenses	28,831.70
840 Promotional Meals - BD	
841 Meals & Entertainment - BD	621.83
842 Concert Receptions	6,068.75
Total 840 Promotional Meals - BD	6,690.58
Payroll Expenses	
Taxes	1,448.20
Wages	12,932.52
Total Payroll Expenses	14,380.72
Total Expenditures	75,439.19
NET OPERATING REVENUE	-8,748.91
NET REVENUE	\$ -8,748.91

Statement of Financial Position

As of December 31, 2019

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 Checking	-535.48
104 PayPal Bank Original	235.65
Total Bank Accounts	-299.83
Total Current Assets	-299.83
TOTAL ASSETS	\$ -299.83
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
250 Payroll Liabilities	
CA SUI / ETT	290.88
Total 250 Payroll Liabilities	290.88
Total Other Current Liabilities	290.88
Total Current Liabilities	290.88
Long-Term Liabilities	
260 Loans	4,000.00
Total Long-Term Liabilities	4,000.00
Total Liabilities	4,290.88
Equity	
301 Retained Earnings	-20,546.42
310 Unrestricted Net Assets	
311 Nakano Equity	24,704.62
Total 310 Unrestricted Net Assets	24,704.62
Net Revenue	-8,748.91
Total Equity	-4,590.71
TOTAL LIABILITIES AND EQUITY	\$ -299.83

Statement of Cash Flows

January - December 2019

	Total
OPERATING ACTIVITIES	
Net Revenue	-8,748.91
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Payroll Liabilities:CA SUI / ETT	290.88
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	290.88
Net cash provided by operating activities	-8,458.03
FINANCING ACTIVITIES	
260 Loans	4,000.00
311 Unrestricted Net Assets:Nakano Equity	3,432.01
Net cash provided by financing activities	7,432.01
NET CASH INCREASE FOR PERIOD	-1,026.02
Cash at beginning of period	726.19
CASH AT END OF PERIOD	\$ -299.83