

Management Report

Los Angeles Inception Orchestra. Inc.
For the period ended



Prepared by
Inception Accounting

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Statement of Activity

All Dates

	Total
REVENUE	
Contribution Revenue	
400 Direct Contributions	
401 Corporate Contributions	8,615.40
402 Individual/Small Business Contributions	90,733.72
403 Fundraising Events - Contribution Portion	6,087.51
405 Board Contributions	18,850.00
Total 400 Direct Contributions	124,286.63
410 Donated Goods & Services	
411 Donated Professional Services	223,437.52
414 Gifts in Kind	250.00
Total 410 Donated Goods & Services	223,687.52
Total Contribution Revenue	347,974.15
Earned Revenue	
510 Program-Related Sales & Fees	
511 Program Service Fees	30,325.00
512 Tuition Scholarships	-9,500.00
Total 511 Program Service Fees	20,825.00
Total 510 Program-Related Sales & Fees	20,825.00
Total Earned Revenue	20,825.00
Refunds	1,012.05
Total Revenue	369,811.20
GROSS PROFIT	369,811.20
EXPENDITURES	
700 Personnel Related Expenses	
710 Benefits	
AFM EP FUND	1,024.39
CA EDD Payment	8.50
IRS Payment	130.06
Local 47 Health & Welfare Contributions	836.21
Total 710 Benefits	1,999.16
720 Legal & Professional Services	
721 Accounting Fees	575.00
722 Bookkeeping	400.00
723 Legal Fees	8,289.40
724 Logo Design	1,250.00
725 Mentors	16,063.70
726 Mentors (In-Kind)	167,396.95
727 Musicians	12,301.79
728 Score Prep	1,009.00
729 Video Production/Sound Engineering	12,900.00
Total 720 Legal & Professional Services	220,185.84

	Total
730 Contract Services/In-Kind	
731 Admin (In-Kind)	38,200.00
732 Peer Mentors (In-Kind)	5,897.40
Total 730 Contract Services/In-Kind	44,097.40
Total 700 Personnel Related Expenses	266,282.40
800 Non-Personnel Expenses	
810 Operating Expenses	
811 Advertising & Marketing	136.64
Business Cards	670.73
Canva (software subscription)	408.65
Equipment	310.98
Facebook Promo	92.00
Logo Design - Fiverr	549.76
Newsletter - Madmimi	1,596.00
Press Releases	233.16
Printing - Flyers/Programs	1,536.96
Promotional Items	385.16
Stock Footage/Images	145.99
Vimeo/Youtube	454.99
Websites - Wix/GoDaddy	5,674.75
Total 811 Advertising & Marketing	12,195.77
812 Dues & subscriptions	
ASMAC	2,430.00
Total 812 Dues & subscriptions	2,430.00
813 Office Supplies & Software	-214.66
Adobe	2,592.42
Board Meeting Supplies	234.19
Grant Writing Made Easy	1,197.25
Mentor Appreciation Supplies	13.24
Microsoft	599.94
Office/General Administrative Expenditures	3,609.63
Quickbooks	3,598.96
Quickbooks Payroll	3,140.00
We Transfer	24.72
WINXDVD	134.60
Zoom - Video Conferencing	2,130.68
Total 813 Office Supplies & Software	17,060.97
814 Post Production Costs	707.19
815 Postage	403.99
816 Production Expenses	2,365.69
Xerox Copies	140.72
Total 816 Production Expenses	2,506.41
817 Program Related	
Equipment Rental	

	Total
Class Instrumental Rental	2,425.00
Showcase Instrument Rental	200.00
Total Equipment Rental	2,625.00
Music Software	139.99
Addl' Classroom Software	277.04
Avid Sibelius	1,363.90
Nearpod	318.00
Total Music Software	2,098.93
Score Rental/Purchase	439.11
Student Textbooks	484.17
Supplies & Materials	69.45
Bandcamp - Listening Assignments	120.00
Total Supplies & Materials	189.45
Total 817 Program Related	5,836.66
818 Podcast	
Buzzsprout	654.00
Descript	630.00
Equipment	163.16
Sound Mixing	450.00
Zencastr	460.00
Total 818 Podcast	2,357.16
819 Phone	1,316.81
Total 810 Operating Expenses	44,814.96
820 Facility & Equipment Expenses	
821 Classroom/Soundstage Rental	9,309.18
823 Production Gear Rental	1,368.62
824 Studio Rental	1,000.00
Studio Rental Class	7,855.00
Total 824 Studio Rental	8,855.00
825 Theatre Rental	7,502.00
Total 820 Facility & Equipment Expenses	27,034.80
830 Travel & Meetings Expenses	
831 Airfare	733.59
832 Hotels	247.00
833 Meals	
Meals - Board Meeting	1,240.07
Meals - Concert Prep	1,120.64
Meals - Curriculum	447.21
Meals - Mentoring Sessions	1,360.13
Meals - Proposal Writing	736.65
Meals - Recording Sessions	351.13
Meals - Recruiting	4,679.44
Meals - Staff Meetings	6,650.84
Total 833 Meals	16,586.11

	Total
834 Ubers	142.53
835 Parking	638.75
836 Gas	1,430.38
837 Field Trips	402.30
838 Cartage	188.00
Total 830 Travel & Meetings Expenses	20,368.66
850 Other Expenses	
851 Background Checks	529.83
852 Bank Charges & Fees	195.81
Bank of America	903.15
Paypal Fees	1,740.67
QGiv Fees	981.48
Venmo Fees	15.00
Total 852 Bank Charges & Fees	3,836.11
853 Insurance	308.17
Directors & Officers	4,305.00
Workman's Comp	2,147.20
Total 853 Insurance	6,760.37
854 State & IRS Filing Fees	55.00
Total 850 Other Expenses	11,181.31
856 Research	
Conferences	40.00
Dues & subscriptions	4,738.71
Performances	2,593.55
Training - In Person/Virtual	917.47
Webinars	771.00
Total 856 Research	9,060.73
880 Gifts	
881 Holiday Gifts	1,457.36
882 Thank You	1,115.72
883 Students Gifts	50.00
884 Gift Scholarship	1,000.00
Total 880 Gifts	3,623.08
Total 800 Non-Personnel Expenses	116,083.54
840 Promotional Meals - BD	
841 Meals & Entertainment - BD	5,594.34
842 Concert Receptions	6,218.75
Total 840 Promotional Meals - BD	11,813.09
860 Tuition Refunds	200.00
Payroll Expenses	
Taxes	1,632.52
Wages	14,421.32
Total Payroll Expenses	16,053.84
Total Expenditures	410,432.87

	Total
NET OPERATING REVENUE	-40,621.67
NET REVENUE	\$ -40,621.67

Statement of Financial Position

All Dates

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 Checking	-7.88
Total Bank Accounts	-7.88
Total Current Assets	-7.88
TOTAL ASSETS	\$ -7.88
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
301 Retained Earnings	
310 Unrestricted Net Assets	
311 Nakano Equity	40,613.79
Total 310 Unrestricted Net Assets	40,613.79
Net Revenue	-40,621.67
Total Equity	-7.88
TOTAL LIABILITIES AND EQUITY	\$ -7.88

Statement of Cash Flows

All Dates

	Total
OPERATING ACTIVITIES	
Net Revenue	-40,621.67
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Net cash provided by operating activities	-40,621.67
FINANCING ACTIVITIES	
311 Unrestricted Net Assets:Nakano Equity	40,613.79
Net cash provided by financing activities	40,613.79
NET CASH INCREASE FOR PERIOD	-7.88
CASH AT END OF PERIOD	\$ -7.88