

Management Report

Los Angeles Inception Orchestra. Inc.
For the period ended December 31, 2021



Prepared by
Inception Accounting

Prepared on
April 19, 2023

Table of Contents

Statement of Activity3

Statement of Financial Position7

Statement of Cash Flows.....8

Statement of Activity

January - December 2021

	Total
REVENUE	
Contribution Revenue	
400 Direct Contributions	
401 Corporate Contributions	1,956.54
402 Individual/Small Business Contributions	24,725.01
403 Fundraising Events - Contribution Portion	1,555.00
405 Board Contributions	1,250.00
Total 400 Direct Contributions	29,486.55
410 Donated Goods & Services	
411 Donated Professional Services	73,573.95
Total 410 Donated Goods & Services	73,573.95
Total Contribution Revenue	103,060.50
Earned Revenue	
510 Program-Related Sales & Fees	
511 Program Service Fees	8,125.00
512 Tuition Scholarships	-3,300.00
Total 511 Program Service Fees	4,825.00
Total 510 Program-Related Sales & Fees	4,825.00
Total Earned Revenue	4,825.00
Refunds	484.79
Total Revenue	108,370.29
GROSS PROFIT	108,370.29
EXPENDITURES	
700 Personnel Related Expenses	
720 Legal & Professional Services	
721 Accounting Fees	75.00
723 Legal Fees	450.00
725 Mentors	5,950.00
726 Mentors (In-Kind)	61,398.95
727 Musicians	3,440.00
729 Video Production/Sound Engineering	1,600.00
Total 720 Legal & Professional Services	72,913.95
730 Contract Services/In-Kind	
731 Admin (In-Kind)	9,000.00
732 Peer Mentors (In-Kind)	3,300.00
Total 730 Contract Services/In-Kind	12,300.00
Total 700 Personnel Related Expenses	85,213.95
800 Non-Personnel Expenses	
810 Operating Expenses	
811 Advertising & Marketing	
Canva (software subscription)	214.40
Logo Design - Fiverr	25.11

	Total
Newsletter - Madmimi	624.00
Vimeo/Youtube	118.99
Websites - Wix/GoDaddy	947.35
Total 811 Advertising & Marketing	1,929.85
812 Dues & subscriptions	
ASMAC	1,530.00
Total 812 Dues & subscriptions	1,530.00
813 Office Supplies & Software	
Adobe	635.88
Grant Writing Made Easy	955.00
Microsoft	99.99
Office/General Administrative Expenditures	843.31
Quickbooks	503.97
Quickbooks Payroll	1,170.00
We Transfer	12.36
WINXDVD	72.00
Zoom - Video Conferencing	674.35
Total 813 Office Supplies & Software	4,966.86
814 Post Production Costs	300.00
815 Postage	25.52
816 Production Expenses	
Xerox Copies	70.73
Total 816 Production Expenses	70.73
817 Program Related	
Equipment Rental	
Class Instrumental Rental	300.00
Total Equipment Rental	300.00
Music Software	139.99
Addl' Classroom Software	277.04
Avid Sibelius	338.88
Total Music Software	755.91
Score Rental/Purchase	405.05
Supplies & Materials	
Bandcamp - Listening Assignments	120.00
Total Supplies & Materials	120.00
Total 817 Program Related	1,580.96
818 Podcast	
Buzzsprout	222.00
Descript	300.00
Equipment	163.16
Sound Mixing	450.00
Zencastr	160.00
Total 818 Podcast	1,295.16
Total 810 Operating Expenses	11,699.08

	Total
820 Facility & Equipment Expenses	
821 Classroom/Soundstage Rental	660.90
823 Production Gear Rental	63.61
824 Studio Rental	
Studio Rental Class	3,505.00
Total 824 Studio Rental	3,505.00
Total 820 Facility & Equipment Expenses	4,229.51
830 Travel & Meetings Expenses	
833 Meals	
Meals - Curriculum	17.24
Meals - Mentoring Sessions	112.73
Meals - Proposal Writing	95.27
Meals - Recording Sessions	306.54
Meals - Recruiting	101.72
Meals - Staff Meetings	1,075.74
Total 833 Meals	1,709.24
835 Parking	10.00
836 Gas	119.21
Total 830 Travel & Meetings Expenses	1,838.45
850 Other Expenses	
851 Background Checks	149.95
852 Bank Charges & Fees	
Bank of America	180.00
Paypal Fees	387.04
Venmo Fees	12.00
Total 852 Bank Charges & Fees	579.04
853 Insurance	
Directors & Officers	847.00
Workman's Comp	618.00
Total 853 Insurance	1,465.00
854 State & IRS Filing Fees	25.00
Total 850 Other Expenses	2,218.99
856 Research	
Dues & subscriptions	349.00
Performances	330.00
Webinars	197.00
Total 856 Research	876.00
880 Gifts	
881 Holiday Gifts	604.86
882 Thank You	450.00
Total 880 Gifts	1,054.86
Total 800 Non-Personnel Expenses	21,916.89
840 Promotional Meals - BD	
841 Meals & Entertainment - BD	436.50

	Total
Total 840 Promotional Meals - BD	436.50
Total Expenditures	107,567.34
NET OPERATING REVENUE	802.95
NET REVENUE	\$802.95

Statement of Financial Position

As of December 31, 2021

	Total
ASSETS	
Current Assets	
Bank Accounts	
100 Checking	2,774.74
103 PayPal Bank	387.46
Total Bank Accounts	3,162.20
Other Current Assets	
150 Undeposited Funds	100.00
Total Other Current Assets	100.00
Total Current Assets	3,262.20
TOTAL ASSETS	\$3,262.20
LIABILITIES AND EQUITY	
Liabilities	
Total Liabilities	
Equity	
301 Retained Earnings	-30,926.37
310 Unrestricted Net Assets	
311 Nakano Equity	33,385.62
Total 310 Unrestricted Net Assets	33,385.62
Net Revenue	802.95
Total Equity	3,262.20
TOTAL LIABILITIES AND EQUITY	\$3,262.20

Statement of Cash Flows

January - December 2021

	Total
OPERATING ACTIVITIES	
Net Revenue	802.95
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Payroll Liabilities:CA SUI / ETT	-27.70
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-27.70
Net cash provided by operating activities	775.25
FINANCING ACTIVITIES	
260 Loans	-4,000.00
311 Unrestricted Net Assets:Nakano Equity	4,646.00
Net cash provided by financing activities	646.00
NET CASH INCREASE FOR PERIOD	1,421.25
Cash at beginning of period	1,840.95
CASH AT END OF PERIOD	\$3,262.20