

# Management Report

Los Angeles Inception Orchestra. Inc.

For the period ended December 31, 2020



Prepared by

**Inception Accounting**

Prepared on

**April 19, 2023**

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# Statement of Activity

January - December 2020

	<b>Total</b>
<b>REVENUE</b>	
Contribution Revenue	
400 Direct Contributions	
401 Corporate Contributions	4,600.00
402 Individual/Small Business Contributions	6,442.00
403 Fundraising Events - Contribution Portion	3,612.51
405 Board Contributions	1,600.00
<b>Total 400 Direct Contributions</b>	<b>16,254.51</b>
410 Donated Goods & Services	
411 Donated Professional Services	48,432.00
<b>Total 410 Donated Goods &amp; Services</b>	<b>48,432.00</b>
<b>Total Contribution Revenue</b>	<b>64,686.51</b>
Refunds	218.35
<b>Total Revenue</b>	<b>64,904.86</b>
<b>GROSS PROFIT</b>	
	<b>64,904.86</b>
<b>EXPENDITURES</b>	
700 Personnel Related Expenses	
710 Benefits	
AFM EP FUND	122.96
Local 47 Health & Welfare Contributions	96.00
<b>Total 710 Benefits</b>	<b>218.96</b>
720 Legal & Professional Services	
725 Mentors	2,426.88
726 Mentors (In-Kind)	39,209.60
727 Musicians	200.00
<b>Total 720 Legal &amp; Professional Services</b>	<b>41,836.48</b>
730 Contract Services/In-Kind	
731 Admin (In-Kind)	8,800.00
732 Peer Mentors (In-Kind)	197.40
<b>Total 730 Contract Services/In-Kind</b>	<b>8,997.40</b>
<b>Total 700 Personnel Related Expenses</b>	<b>51,052.84</b>
800 Non-Personnel Expenses	
810 Operating Expenses	
811 Advertising & Marketing	
Facebook Promo	72.00
Newsletter - Madmimi	324.00
Press Releases	148.17
Vimeo/Youtube	84.00
Websites - Wix/GoDaddy	896.16
<b>Total 811 Advertising &amp; Marketing</b>	<b>1,524.33</b>
812 Dues & subscriptions	
ASMAC	100.00

	<b>Total</b>
<b>Total 812 Dues &amp; subscriptions</b>	<b>100.00</b>
813 Office Supplies & Software	-38.30
Adobe	635.88
Grant Writing Made Easy	242.25
Microsoft	99.99
Office/General Administrative Expenditures	840.61
Quickbooks	544.00
Quickbooks Payroll	928.00
WINXDVD	0.90
Zoom - Video Conferencing	378.21
<b>Total 813 Office Supplies &amp; Software</b>	<b>3,631.54</b>
815 Postage	159.81
817 Program Related	
Equipment Rental	
Class Instrumental Rental	600.00
Showcase Instrument Rental	200.00
<b>Total Equipment Rental</b>	<b>800.00</b>
Music Software	
Avid Sibelius	565.81
<b>Total Music Software</b>	<b>565.81</b>
Supplies & Materials	63.97
<b>Total 817 Program Related</b>	<b>1,429.78</b>
<b>Total 810 Operating Expenses</b>	<b>6,845.46</b>
820 Facility & Equipment Expenses	
824 Studio Rental	
Studio Rental Class	400.00
<b>Total 824 Studio Rental</b>	<b>400.00</b>
<b>Total 820 Facility &amp; Equipment Expenses</b>	<b>400.00</b>
830 Travel & Meetings Expenses	
833 Meals	
Meals - Concert Prep	75.00
Meals - Curriculum	24.35
Meals - Mentoring Sessions	29.08
Meals - Proposal Writing	115.80
Meals - Recruiting	1,357.61
Meals - Staff Meetings	1,282.77
<b>Total 833 Meals</b>	<b>2,884.61</b>
835 Parking	20.00
836 Gas	111.63
<b>Total 830 Travel &amp; Meetings Expenses</b>	<b>3,016.24</b>
850 Other Expenses	
852 Bank Charges & Fees	
Bank of America	215.00
Paypal Fees	140.57

	<b>Total</b>
<b>Total 852 Bank Charges &amp; Fees</b>	<b>355.57</b>
853 Insurance	
Directors & Officers	797.00
Workman's Comp	236.00
<b>Total 853 Insurance</b>	<b>1,033.00</b>
854 State & IRS Filing Fees	30.00
<b>Total 850 Other Expenses</b>	<b>1,418.57</b>
856 Research	
Dues & subscriptions	199.99
Training - In Person/Virtual	193.99
<b>Total 856 Research</b>	<b>393.98</b>
880 Gifts	
881 Holiday Gifts	427.93
882 Thank You	359.51
884 Gift Scholarship	1,000.00
<b>Total 880 Gifts</b>	<b>1,787.44</b>
<b>Total 800 Non-Personnel Expenses</b>	<b>13,861.69</b>
840 Promotional Meals - BD	
841 Meals & Entertainment - BD	150.00
842 Concert Receptions	150.00
<b>Total 840 Promotional Meals - BD</b>	<b>300.00</b>
Payroll Expenses	
Taxes	132.57
Wages	1,188.80
<b>Total Payroll Expenses</b>	<b>1,321.37</b>
<b>Total Expenditures</b>	<b>66,535.90</b>
<b>NET OPERATING REVENUE</b>	<b>-1,631.04</b>
<b>NET REVENUE</b>	<b>\$ -1,631.04</b>

# Statement of Financial Position

As of December 31, 2020

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
100 Checking	1,740.95
<b>Total Bank Accounts</b>	<b>1,740.95</b>
<b>Other Current Assets</b>	
150 Undeposited Funds	100.00
<b>Total Other Current Assets</b>	<b>100.00</b>
<b>Total Current Assets</b>	<b>1,840.95</b>
<b>TOTAL ASSETS</b>	<b>\$1,840.95</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
250 Payroll Liabilities	
CA SUI / ETT	27.70
<b>Total 250 Payroll Liabilities</b>	<b>27.70</b>
<b>Total Other Current Liabilities</b>	<b>27.70</b>
<b>Total Current Liabilities</b>	<b>27.70</b>
<b>Long-Term Liabilities</b>	
260 Loans	4,000.00
<b>Total Long-Term Liabilities</b>	<b>4,000.00</b>
<b>Total Liabilities</b>	<b>4,027.70</b>
<b>Equity</b>	
301 Retained Earnings	-29,295.33
310 Unrestricted Net Assets	
311 Nakano Equity	28,739.62
<b>Total 310 Unrestricted Net Assets</b>	<b>28,739.62</b>
Net Revenue	-1,631.04
<b>Total Equity</b>	<b>-2,186.75</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$1,840.95</b>

# Statement of Cash Flows

January - December 2020

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-1,631.04
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
Payroll Liabilities:CA SUI / ETT	-263.18
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>-263.18</b>
<b>Net cash provided by operating activities</b>	<b>-1,894.22</b>
<b>FINANCING ACTIVITIES</b>	
311 Unrestricted Net Assets:Nakano Equity	4,035.00
<b>Net cash provided by financing activities</b>	<b>4,035.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>2,140.78</b>
Cash at beginning of period	-299.83
<b>CASH AT END OF PERIOD</b>	<b>\$1,840.95</b>