

TREASURER REPORT

Meeting date: 8/12/2024

Attachments: Statement of Activity, Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

For the month ending July 31, 2024, PRISM had a cash balance of ~\$32,800. This includes \$500 in a secondary account opened in July.

The A/R balance of \$2,450 consists of ad sale invoices and pledges from FY24 (\$1,300) to be followed up and \$1,150 from prior years to be researched/adjusted.

Other current assets consist of PRISM store inventory. This needs to be reconciled.

A/P has a negative balance that will need to be researched and adjusted. Other short-term liabilities consist of accrued scholarship award paid out in August 2024.

SBA loan balance as of 7/31/24 was ~\$32,200.

STATEMENT OF ACTIVITY

Revenue consists of small, individual donations and PRISM store sales.

Programming expenses are contract payments for A/D and accompanist, and advertising expense.

Administrative expenses include annual chorus connection fee, monthly software fees for QuickBooks, Zoom, Adobe and Constant Contact. SBA loan interest paid in July was \$68.41

Net operating loss for July was \$5,120.

Other expenses are the net costs for the GALA festival. Total expenses attributed to PRISM were ~\$47,380, slightly over half of the total of the gross cost.

Respectfully submitted,

Jeff Foust
Treasurer, PRISM

PRISM Gay Men and Allies Chorus Corporation

Statement of Financial Position

As of July 31, 2024

| | TOTAL |
|-------------------------------------|--------------------|
| ASSETS | |
| Current Assets | |
| Bank Accounts | \$32,841.04 |
| Accounts Receivable | \$2,450.00 |
| Other Current Assets | \$8,374.28 |
| Total Current Assets | \$43,665.32 |
| TOTAL ASSETS | \$43,665.32 |
| LIABILITIES AND EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | \$ -100.00 |
| Other Current Liabilities | \$2,000.00 |
| Total Current Liabilities | \$1,900.00 |
| Long-Term Liabilities | \$32,200.34 |
| Total Liabilities | \$34,100.34 |
| Equity | |
| 10110 Opening Balance Equity | 9,409.62 |
| 39000 Retained Earnings | 52,655.26 |
| Net Revenue | -52,499.90 |
| Total Equity | \$9,564.98 |
| TOTAL LIABILITIES AND EQUITY | \$43,665.32 |

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity

July 2024

| | TOTAL |
|---------------------------------|----------------------|
| Revenue | |
| 41000 Fundraising Revenue | 520.00 |
| 43000 Program Revenue | 80.00 |
| Total Revenue | \$600.00 |
| GROSS PROFIT | \$600.00 |
| Expenditures | |
| 50000 Programming Expenses | 3,706.00 |
| 70000 Administrative Expenses | 2,014.00 |
| Total Expenditures | \$5,720.00 |
| NET OPERATING REVENUE | \$ -5,120.00 |
| Other Expenditures | |
| 81200 GALA Expenses | 93,177.90 |
| 81201 Member GALA Collections | -45,798.00 |
| Total Other Expenditures | \$47,379.90 |
| NET OTHER REVENUE | \$ -47,379.90 |
| NET REVENUE | \$ -52,499.90 |