

TREASURER REPORT

Meeting date: 10/14/2024

Attachments: Statement of Activity, Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

For the month ending September 30, 2024, PRISM had a cash balance of \$35,905. This includes \$500 in a secondary account opened in July.

Other current assets include PRISM store inventory. There is also a small balance as a receivable that was collected in October.

SBA loan balance as of 7/31/24 was \$31,760.

STATEMENT OF ACTIVITY

Membership dues for fall have been received for a total of \$10,300. See breakdown of returning, new, and LOA fees on the statement of activity report attached.

Office supplies include pencils for binders, and replacement ink for the check printer.

Member social event expenses were for the game night and member mixer and Other member expenses were the cost of additional lanyards.

\$1,250 was contributed to the Ruth Ellis Center for their Voices Gala.

The annual bill for the storage unit was paid in September.

Southwest issued refunds for the unused portion of the flight that was canceled. They refunded 62 seats for a total of \$14,986.02. Of that, \$9,426.69 was refundable to members, but 8 members donated the funds back to Prism (recorded as individual donations of \$1,933.68). Prism was reimbursed \$4,138.27 for tickets purchased on behalf of members.

September 2024 showed a net revenue of \$15,021 with a fiscal YTD loss of \$49,921 (including GALA expenses recorded in July)

Respectfully submitted,

Jeff Foust
Treasurer, PRISM

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity YTD Comparison

September 2024

	TOTAL	
	SEP 2024	JUL - SEP, 2024 (YTD)
Revenue		
41000 Contribution Income		
41200 Donations-Individual	1,933.68	4,102.69
41350 U of M Concessions Fundraising	11,446.88	11,446.88
Total 41000 Contribution Income	13,380.56	15,549.57
42000 Membership Dues		
42100 Returning Member Dues	6,000.00	7,900.00
42200 New Member Dues	2,125.00	2,375.00
42300 Leave of Absence Fee		25.00
Total 42000 Membership Dues	8,125.00	10,300.00
43000 Program Income		
43500 Apparel Sales	1,358.60	1,458.60
43510 Cost of Goods Sold	-727.00	-727.00
Total 43500 Apparel Sales	631.60	731.60
Total 43000 Program Income	631.60	731.60
Total Revenue	\$22,137.16	\$26,581.17
GROSS PROFIT	\$22,137.16	\$26,581.17
Expenditures		
50000 Programming Expenses		
51000 Contractors		
51100 Artistic Director	3,200.00	9,600.00
51120 Accompanist	900.00	1,295.00
Total 51000 Contractors	4,100.00	10,895.00
52000 Music		
52100 Musical Arrangement		4,430.00
52200 Music Licensing Fees and Purchases		1,691.63
Total 52000 Music		6,121.63
53000 Production Expenses		
53810 Music Supplies		133.53
Total 53000 Production Expenses		133.53
54000 Advertising & Marketing		
54200 Posters and Banners	121.90	1,436.32
54300 Social Media Expense	160.00	876.00
Total 54000 Advertising & Marketing	281.90	2,312.32
Total 50000 Programming Expenses	4,381.90	19,462.48

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity YTD Comparison

September 2024

	TOTAL	
	SEP 2024	JUL - SEP, 2024 (YTD)
70000 Administrative Expenses		
71000 Office/General Administrative Expenses		
71100 Postage	145.98	145.98
71200 Bank Charges & Fees		9.78
71300 Printing	1,005.50	1,005.50
71400 Office Supplies	103.59	103.59
Total 71000 Office/General Administrative Expenses	1,255.07	1,264.85
72000 Member Expenses and Benefits		
72200 Membership F&B		204.04
72400 Member Social Events	349.16	349.16
72450 Chorus Connection		1,500.00
72700 Member Apparel		583.00
72900 Other Member Expenses	276.00	276.00
Total 72000 Member Expenses and Benefits	625.16	2,912.20
73000 Dues, Subscriptions and License Fees		
73100 Software	478.03	1,385.79
73200 LARA-Licensing Fees		20.00
73500 PO Box Rental		342.00
73600 Web Hosting	432.00	599.88
Total 73000 Dues, Subscriptions and License Fees	910.03	2,347.67
75000 Board Expenses		
75200 Board Meals and Entertainment		663.19
Total 75000 Board Expenses		663.19
76000 Outreach Expense		
76200 Charitable Contributions	1,250.00	1,250.00
Total 76000 Outreach Expense	1,250.00	1,250.00
77000 Taxes, Insurance and Interest		909.05
77100 Insurance Expense		909.05
77200 SBA Loan Interest	75.21	218.83
Total 77000 Taxes, Insurance and Interest	75.21	2,036.93
79000 Other Business Expenses		
79100 Storage Space Rental	2,160.00	2,160.00
Total 79000 Other Business Expenses	2,160.00	2,160.00
Total 70000 Administrative Expenses	6,275.47	12,634.84
Total Expenditures	\$10,657.37	\$32,097.32
NET OPERATING REVENUE	\$11,479.79	\$ -5,516.15
Other Expenditures		
81200 GALA Expenses		93,645.08

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity YTD Comparison

September 2024

	TOTAL	
	SEP 2024	JUL - SEP, 2024 (YTD)
81201 Member GALA Collections	-3,541.27	-49,239.27
Total Other Expenditures	\$ -3,541.27	\$44,405.81
NET OTHER REVENUE	\$3,541.27	\$ -44,405.81
NET REVENUE	\$15,021.06	\$ -49,921.96

PRISM Gay Men and Allies Chorus Corporation

Statement of Financial Position

As of September 30, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 Non-Profit Checking (4153)	35,405.77
10120 Non-Profit Secondary Checking (5792)	500.00
10200 Non-Profit Savings (8208)	0.00
10999 Reconciling Bank Account	0.00
Total Bank Accounts	\$35,905.77
Accounts Receivable	
12100 Accounts Receivable (A/R)	300.00
Total Accounts Receivable	\$300.00
Other Current Assets	
14200 Inventory Asset-Other	3,459.40
15000 Prepaid Expenses	0.00
15100 Other Current Assets	26.10
15999 Undeposited Funds	0.00
22200 Uncategorized Asset	0.00
Total Other Current Assets	\$3,485.50
Total Current Assets	\$39,691.27
TOTAL ASSETS	\$39,691.27
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 Accounts Payable (A/P)	2,074.29
Total Accounts Payable	\$2,074.29
Other Current Liabilities	
22000 Accrued expenses	0.00
23200 Loan Payable-Board	0.00
24200 Contributions Held For Others	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$2,074.29
Long-Term Liabilities	
23300 Loan Payable-SBA EIDL-X7801	31,760.76
Total Long-Term Liabilities	\$31,760.76
Total Liabilities	\$33,835.05
Equity	
10110 Opening Balance Equity	9,409.62
39000 Retained Earnings	46,368.56
Net Revenue	-49,921.96
Total Equity	\$5,856.22
TOTAL LIABILITIES AND EQUITY	\$39,691.27