

TREASURER REPORT

Meeting date: 11/11/2024

Attachments: Profit and Loss Statement, Balance Sheet

BALANCE SHEET

For the month ending October 11, 2024, PRISM had a total cash balance of \$37,256.

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

SBA loan balance as of 7/31/24 was \$31,535.

PROFIT AND LOSS STATEMENT

Income received in October was \$13,655. Expenses recorded in October were \$10,650, for a net income of \$3,005.

Notable expenses in October were GALA Symposium conference registration and travel/lodging payments for Darin, Shane and Jeff.

Software expenses include additional QuickBooks conversion fees to subsidized platform.

Social media expense consists of 8.35 hours of service.

Respectfully submitted,

Jeff Foust
Treasurer, PRISM

PRISM Gay Men and Allies Chorus Corporation

Profit and Loss Comparison

October 2024

	TOTAL	
	OCT 2024	JUL - OCT, 2024 (YTD)
Income		
4010 Individual Donations	1,284.01	5,386.70
4020 Corporate Sponsorships	2,500.00	2,500.00
4060 U of M Concessions Fundraising	7,379.35	18,826.23
4120 Program Ad Income	1,400.00	1,400.00
4130 Other Performance Income	1,000.00	1,000.00
4140 Apparel Sales	294.00	1,752.60
4145 Cost of Goods Sold	-202.60	-929.60
Total 4140 Apparel Sales	91.40	823.00
4310 Membership Dues		10,300.00
Total Income	\$13,654.76	\$40,235.93
GROSS PROFIT	\$13,654.76	\$40,235.93
Expenses		
5110 Artistic Director	3,200.00	12,800.00
5120 Accompanist	1,675.00	2,970.00
5210 Music Arrangement & License		6,121.63
5340 Costumes	236.40	236.40
5380 Performance Equipment	95.00	95.00
5390 Music Supplies		133.53
5420 Posters & Banners		1,436.32
5430 Social Media	668.00	1,544.00
7110 Postage	10.45	156.43
7120 Bank Charges & Fees	3.00	12.78
7130 Printing		1,005.50
7140 Office Supplies		103.59
7230 Member Social Events	108.50	661.70
7250 Member Apparel		583.00
7290 Other Member Expenses		276.00
7310 Software	1,160.13	4,045.92
7320 Dues & Licenses		20.00
7330 Conference Registration	850.00	850.00
7340 PO Box Rental		342.00
7350 Web Hosting		599.88
7420 Travel Expenses	1,998.88	1,998.88
7430 Meals & Entertainment		663.19
7620 Charitable Contributions		1,250.00
7710 Insurance Expense	569.90	2,388.00
7720 Interest Expense	74.40	293.23
7910 Storage Space Rental		2,160.00
8120 GALA Expenses		93,645.08

PRISM Gay Men and Allies Chorus Corporation

Profit and Loss Comparison

October 2024

	TOTAL	
	OCT 2024	JUL - OCT, 2024 (YTD)
8125 Member GALA Collections		-49,239.27
Total Expenses	\$10,649.66	\$87,152.79
NET OPERATING INCOME	\$3,005.10	\$ -46,916.86
NET INCOME	\$3,005.10	\$ -46,916.86

PRISM Gay Men and Allies Chorus Corporation

Balance Sheet

As of October 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Non-Profit Checking (4153)	36,759.54
1020 Non-Profit Secondary Checking (497.00
Total Bank Accounts	\$37,256.54
Accounts Receivable	
1210 Accounts Receivable (A/R)	1,000.00
Total Accounts Receivable	\$1,000.00
Other Current Assets	
1410 Inventory	3,871.80
1520 Other Current Assets	26.10
Total Other Current Assets	\$3,897.90
Total Current Assets	\$42,154.44
TOTAL ASSETS	\$42,154.44
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable (A/P)	2,057.96
Total Accounts Payable	\$2,057.96
Total Current Liabilities	\$2,057.96
Long-Term Liabilities	
2310 Loan Payable-SBA EIDL-X7801	31,535.16
Total Long-Term Liabilities	\$31,535.16
Total Liabilities	\$33,593.12
Equity	
3100 Opening Balance Equity {5}	9,409.62
3200 Retained Earnings	46,068.56
Net Income	-46,916.86
Total Equity	\$8,561.32
TOTAL LIABILITIES AND EQUITY	\$42,154.44