

TREASURER REPORT

Meeting date: 9/9/2024

Attachments: Statement of Activity, Statement of Financial Position

STATEMENT OF FINANCIAL POSITION (BALANCE SHEET)

For the month ending August 31, 2024, PRISM had a cash balance of \$19,670. This includes \$500 in a secondary account opened in July.

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

SBA loan balance as of 7/31/24 was \$31,980.

STATEMENT OF ACTIVITY

Membership dues started coming in for August. The remainder will be received in September.

Board meals and entertainment include board retreat expenses and dinner for potential DEI board member.

One check (\$100) was issued in August for a member that did not attend GALA and requested a refund.

August 2024 showed a net loss of \$11,975 with a fiscal YTD loss of \$64,943.02 (including GALA expenses recorded in July)

Respectfully submitted,

Jeff Foust
Treasurer, PRISM

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity YTD Comparison

August 2024

	TOTAL	
	AUG 2024	JUL - AUG, 2024 (YTD)
Revenue		
41000 Contribution Income		
41200 Donations-Individual	1,649.01	2,169.01
Total 41000 Contribution Income	1,649.01	2,169.01
42000 Membership Dues		
42100 Returning Member Dues	1,900.00	1,900.00
42200 New Member Dues	250.00	250.00
42300 Leave of Absence Fee	25.00	25.00
Total 42000 Membership Dues	2,175.00	2,175.00
43000 Program Income		
43500 Apparel Sales	20.00	100.00
Total 43000 Program Income	20.00	100.00
Total Revenue	\$3,844.01	\$4,444.01
GROSS PROFIT	\$3,844.01	\$4,444.01
Expenditures		
50000 Programming Expenses		
51000 Contractors		
51100 Artistic Director	3,200.00	6,400.00
51120 Accompanist	225.00	395.00
Total 51000 Contractors	3,425.00	6,795.00
52000 Music		
52100 Musical Arrangement	4,430.00	4,430.00
52200 Music Licensing Fees and Purchases	1,691.63	1,691.63
Total 52000 Music	6,121.63	6,121.63
53000 Production Expenses		
53810 Music Supplies	133.53	133.53
Total 53000 Production Expenses	133.53	133.53
54000 Advertising & Marketing		
54200 Posters and Banners	1,314.42	1,314.42
54300 Social Media Expense	380.00	716.00
Total 54000 Advertising & Marketing	1,694.42	2,030.42
Total 50000 Programming Expenses	11,374.58	15,080.58
70000 Administrative Expenses		
71000 Office/General Administrative Expenses		
71200 Bank Charges & Fees	0.57	9.78
Total 71000 Office/General Administrative Expenses	0.57	9.78

PRISM Gay Men and Allies Chorus Corporation

Statement of Activity YTD Comparison

August 2024

	TOTAL	
	AUG 2024	JUL - AUG, 2024 (YTD)
72000 Member Expenses and Benefits		
72200 Membership F&B	204.04	204.04
72450 Chorus Connection		1,500.00
72700 Member Apparel	583.00	583.00
Total 72000 Member Expenses and Benefits	787.04	2,287.04
73000 Dues, Subscriptions and License Fees		
73100 Software	471.38	907.76
73200 LARA-Licensing Fees	20.00	20.00
73500 PO Box Rental	342.00	342.00
73600 Web Hosting	167.88	167.88
Total 73000 Dues, Subscriptions and License Fees	1,001.26	1,437.64
75000 Board Expenses		
75200 Board Meals and Entertainment	663.19	663.19
Total 75000 Board Expenses	663.19	663.19
77000 Taxes, Insurance and Interest		
77000 Taxes, Insurance and Interest	909.05	909.05
77100 Insurance Expense	909.05	909.05
77200 SBA Loan Interest	75.21	143.62
Total 77000 Taxes, Insurance and Interest	1,893.31	1,961.72
Total 70000 Administrative Expenses	4,345.37	6,359.37
Total Expenditures	\$15,719.95	\$21,439.95
NET OPERATING REVENUE	\$ -11,875.94	\$ -16,995.94
Other Expenditures		
81200 GALA Expenses		93,645.08
81201 Member GALA Collections	100.00	-45,698.00
Total Other Expenditures	\$100.00	\$47,947.08
NET OTHER REVENUE	\$ -100.00	\$ -47,947.08
NET REVENUE	\$ -11,975.94	\$ -64,943.02

PRISM Gay Men and Allies Chorus Corporation

Statement of Financial Position

As of August 31, 2024

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
10100 Non-Profit Checking (4153)	18,670.31
10120 Non-Profit Secondary Checking (5792)	500.00
10200 Non-Profit Savings (8208)	0.00
10999 Reconciling Bank Account	0.00
Total Bank Accounts	\$19,170.31
Accounts Receivable	
12100 Accounts Receivable (A/R)	300.00
Total Accounts Receivable	\$300.00
Other Current Assets	
14200 Inventory Asset-Other	8,374.30
15000 Prepaid Expenses	0.00
15999 Undeposited Funds	0.00
22200 Uncategorized Asset	0.00
Total Other Current Assets	\$8,374.30
Total Current Assets	\$27,844.61
TOTAL ASSETS	\$27,844.61
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20100 Accounts Payable (A/P)	225.00
Total Accounts Payable	\$225.00
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	\$225.00
Long-Term Liabilities	
23300 Loan Payable-SBA EIDL-X7801	31,980.55
Total Long-Term Liabilities	\$31,980.55
Total Liabilities	\$32,205.55
Equity	
10110 Opening Balance Equity	9,409.62
39000 Retained Earnings	51,172.46
Net Revenue	-64,943.02
Total Equity	\$ -4,360.94
TOTAL LIABILITIES AND EQUITY	\$27,844.61