

Community Music School  
*Approved*  
 Budget Overview: Proposed FY 24 Budget - FY24 P&L  
 July 2023 - June 2024

	TOTAL
<b>Revenue</b>	
4000 Fund Raising - Undesignated	
4001 Corporate	1,200.00
4002 Endowment	600.00
4003 Foundations	173,907.00
4004 Government	5,000.00
4005 Individuals	25,503.56
4006 Miscellaneous	504.59
4008 Other Grants & Memorials	5,025.75
<b>Total 4000 Fund Raising - Undesignated</b>	<b>211,740.90</b>
4010 Brunch	
4010 Brunch Ads	8,600.00
4010 Brunch Sponsorships	5,000.00
<b>Total 4010 Brunch</b>	<b>13,600.00</b>
4100 Fund Raising - Designated	
4109 Rentals - 1544 Hamilton Bldg	18,575.00
4111 Financial Aid-Desig. Gifts/Gnts	42,414.65
<b>Total 4100 Fund Raising - Designated</b>	<b>60,989.65</b>
4200 Program Income	
4108 City Arts	950.00
4210 PROGRAM FEES	
4202 Tuition GROUP CLASSES	36,696.00
4213 Tuition-Private Lessons	444,150.00
4216 Fees - Refunds	-17,004.00
4217 CMS-Funded Financial Aid	-85,680.00
4218 CMS-Funded Merit Scholarships	2,000.00
<b>Total 4210 PROGRAM FEES</b>	<b>380,162.00</b>
4300 Registration	12,705.00
4301 Instrument Rental	6,300.00
4302 Partner-Funded Outreach Program	21,208.60
<b>Total 4200 Program Income</b>	<b>421,325.60</b>
4400 Miscellaneous Income	450.00
4500 Interest Income	154.24
4502 Market Value Adjustment	1,415.87
4503 BB&T 0295 & 4093 Interest Incom	7,671.18
4504 Wells Fargo Interest Income	1,593.00
<b>Total 4500 Interest Income</b>	<b>10,834.29</b>
4506 Capital Gains Distributions	2,494.17
<b>Total Revenue</b>	<b>\$721,434.61</b>
<b>GROSS PROFIT</b>	<b>\$721,434.61</b>
<b>Expenditures</b>	
5002 Salaries & Benefits	
5002 a. Admin Staff Wages	267,284.00

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	TOTAL
5002 c. Faculty Wages	248,009.00
5004 Benefits-Simple IRA	8,958.60
<b>Total 5002 Salaries &amp; Benefits</b>	<b>524,251.60</b>
5006 City Arts	100.93
5009 Membership dues & meetings	473.00
5010 Advertising/Marketing	
5010 a. Program	23,525.32
5010 b. Fundraising/Admin	2,682.41
<b>Total 5010 Advertising/Marketing</b>	<b>26,207.73</b>
5011 Renovations/Improvements 1544	3,800.00
5020 Fundraising	
5016 Recital Series Expense-Desig.	179.47
5023 Special Events	975.58
<b>Total 5020 Fundraising</b>	<b>1,155.05</b>
5021 Travel	93.50
5025 Gala Judging/Expense	775.00
5030 Instrument Purchase & Maint.	4,354.82
5050 Insurance	6,210.00
5051 Worker's comp. Insurance	4,127.06
<b>Total 5050 Insurance</b>	<b>10,337.06</b>
5057 Miscellaneous Expense	671.00
5070 Office Expenses	
5071 Office Supplies	5,858.79
5073 Credit Card Fees & Bank Charges	9,125.38
5076 Postage	830.74
5077 Telephone & Internet	3,506.39
5081 IT Expense	1,913.24
<b>Total 5070 Office Expenses</b>	<b>21,234.54</b>
6100 Operational Expenses	
6102 Parking	19.50
6103 Payroll Processing Fees	3,850.00
6105 Repair & Maintenance	200.00
6107 Background Checks	203.20
<b>Total 6100 Operational Expenses</b>	<b>4,272.70</b>
6560 Payroll Taxes	41,213.31
6600 Professional Fees	1,150.00
6601 Accounting	13,000.00
<b>Total 6600 Professional Fees</b>	<b>14,150.00</b>
6700 Rent	54,408.00
6701 Cleaning/Maintenance	4,360.00
<b>Total 6700 Rent</b>	<b>58,768.00</b>
QuickBooks Payments Fees	376.00
<b>Total Expenditures</b>	<b>\$712,234.24</b>

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July 2023 - June 2024

	TOTAL
NET OPERATING REVENUE	<b>\$9,200.37</b>
NET REVENUE	<b>\$9,200.37</b>

# Community Music School

## Budget vs. Actuals: Approved 2022-2023 Budget - FY23 P&L

July 2022 - June 2023

	TOTAL	
	ACTUAL	BUDGET
<b>Revenue</b>		
4000 Fund Raising - Undesignated		
4001 Corporate	1,505.00	8,775.00
4002 Endowment	600.00	
4003 Foundations	120,750.00	201,624.00
4004 Government	5,000.00	10,000.00
4005 Individuals	26,692.41	18,570.11
4006 Miscellaneous	820.34	657.59
4008 Other Grants & Memorials	5,025.75	
<b>Total 4000 Fund Raising - Undesignated</b>	<b>160,393.50</b>	<b>239,626.70</b>
4010 Brunch		
4010 Brunch Ads	8,600.00	
4010 Brunch Sponsorships	5,000.00	
4010 Brunch Student Board	150.00	
4010 Brunch Tickets		10,000.00
<b>Total 4010 Brunch</b>	<b>13,750.00</b>	<b>10,000.00</b>
4015 In-Kind Advertising Revenue	64,912.04	
4100 Fund Raising - Designated		
4107 CMS 1544 Campaign Donations		1,000.00
4109 Rentals - 1544 Hamilton Bldg	14,137.50	5,050.00
4110 Reading GW Studio Rental Income	-900.00	300.00
4111 Financial Aid-Desig. Gifts/Gnts	42,717.65	44,321.10
4115 Mercy School Grant Income		4,500.00
<b>Total 4100 Fund Raising - Designated</b>	<b>55,955.15</b>	<b>55,171.10</b>
4124 In-Kind Contributions		2,676.95
4200 Program Income		
4108 City Arts	10,230.00	10,250.00
4210 PROGRAM FEES		
4202 Tuition GROUP CLASSES	33,496.50	11,470.00
4213 Tuition-Private Lessons	412,088.01	315,000.00
4214 Bad Debt Write-Off	-1,077.00	
4216 Fees - Refunds	-21,356.75	-4,439.00
4217 CMS-Funded Financial Aid	-95,312.00	-59,800.00
4218 CMS-Funded Merit Scholarships	-1,694.00	-2,890.00
<b>Total 4210 PROGRAM FEES</b>	<b>326,144.76</b>	<b>259,341.00</b>
4300 Registration	12,189.00	8,570.00
4301 Instrument Rental	5,798.00	2,452.63
4302 Partner-Funded Outreach Program	21,633.60	6,500.00
<b>Total 4200 Program Income</b>	<b>375,995.36</b>	<b>287,113.63</b>
4400 Miscellaneous Income	683.51	
4500 Interest Income	154.24	247.14
4502 Market Value Adjustment	3,865.47	-2,363.78

# Community Music School

## Budget vs. Actuals: Approved 2022-2023 Budget - FY23 P&L

July 2022 - June 2023

	TOTAL	
	ACTUAL	BUDGET
4503 BB&T 0295 & 4093 Interest Incom	6,406.95	516.45
4504 Wells Fargo Interest Income	696.44	4.02
4504B CD Interest Revenue		780.00
<b>Total 4500 Interest Income</b>	<b>11,123.10</b>	<b>-816.17</b>
4505 Realized Gain (Loss) on Investm		10,995.07
4506 Capital Gains Distributions	2,494.17	4,574.19
Discounts given	-210.00	
Sales		2,321.15
Uncategorized Revenue		933.00
<b>Total Revenue</b>	<b>\$685,096.83</b>	<b>\$612,595.62</b>
<b>GROSS PROFIT</b>	<b>\$685,096.83</b>	<b>\$612,595.62</b>
<b>Expenditures</b>		
5002 Salaries & Benefits		
5002 a. Admin Staff Wages	258,356.61	245,292.00
5002 c. Faculty Wages	238,371.52	207,619.92
5002 d. Health Insurance Benefit	1,691.12	21,744.00
5004 Benefits-Simple IRA	8,985.27	8,496.00
<b>Total 5002 Salaries &amp; Benefits</b>	<b>507,404.52</b>	<b>483,151.92</b>
5005b Brunch expenses	0.00	
5006 City Arts	100.93	251.60
5008 Depreciation Expense	33,517.37	12,360.00
5009 Membership dues & meetings	710.32	250.00
5010 Advertising/Marketing		447.81
5010 a. Program	29,212.07	15,000.00
5010 b. Fundraising/Admin	3,740.79	2,467.01
5010 c. Advertising-In-Kind	64,912.04	349.00
<b>Total 5010 Advertising/Marketing</b>	<b>97,864.90</b>	<b>18,263.82</b>
5011 Renovations/Improvements 1544		1,200.00
5012 Moving Expenses Offices & Pianos	104.84	
5020 Fundraising		649.18
5016 Recital Series Expense-Desig.	345.47	413.49
5023 Special Events	975.58	2,000.00
<b>Total 5020 Fundraising</b>	<b>1,321.05</b>	<b>3,062.67</b>
5021 Travel	90.66	76.63
5025 Gala Judging/Expense	775.00	750.00
5030 Instrument Purchase & Maint.	5,549.23	7,395.66
5050 Insurance	6,210.00	7,469.48
5051 Worker's comp. Insurance	3,893.25	
<b>Total 5050 Insurance</b>	<b>10,103.25</b>	<b>7,469.48</b>
5057 Miscellaneous Expense	685.17	199.25
5070 Office Expenses	405.00	
5071 Office Supplies	3,167.92	2,873.07

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## Budget vs. Actuals: Approved 2022-2023 Budget - FY23 P&L

July 2022 - June 2023

	TOTAL	
	ACTUAL	BUDGET
5073 Credit Card Fees & Bank Charges	11,000.85	5,990.42
5074 Equipment Lease Payments	1,572.70	2,693.03
5076 Postage	705.44	596.12
5077 Telephone & Internet	3,595.86	3,011.23
5081 IT Expense	1,913.24	1,848.00
<b>Total 5070 Office Expenses</b>	<b>22,361.01</b>	<b>17,011.87</b>
6100 Operational Expenses		
6102 Parking	28.50	
6103 Payroll Processing Fees	4,095.80	3,417.17
6105 Repair & Maintenance	200.00	1,316.95
6107 Background Checks	360.95	291.70
<b>Total 6100 Operational Expenses</b>	<b>4,685.25</b>	<b>5,025.82</b>
6560 Payroll Taxes	39,534.36	36,715.92
6600 Professional Fees	11,818.92	600.00
6601 Accounting	12,900.00	13,000.00
6602 Legal Fees	1,386.98	
<b>Total 6600 Professional Fees</b>	<b>26,105.90</b>	<b>13,600.00</b>
6700 Rent	49,163.76	48,672.00
6701 Cleaning/Maintenance	5,549.40	3,650.00
<b>Total 6700 Rent</b>	<b>54,713.16</b>	<b>52,322.00</b>
6803 Teacher Cont-Mus Ther In House	286.00	16,565.50
QuickBooks Payments Fees	403.69	
<b>Total Expenditures</b>	<b>\$806,316.61</b>	<b>\$675,672.14</b>
<b>NET OPERATING REVENUE</b>	<b>\$ -121,219.78</b>	<b>\$ -63,076.52</b>
<b>NET REVENUE</b>	<b>\$ -121,219.78</b>	<b>\$ -63,076.52</b>