

Miami Conservatory of Music
Profit & Loss Budget Performance
 July 2015 through June 2016

	Jul '15 - Jun 16	Budget	Jul '15 - Jun 16	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
Competition	215.00	1,353.00	215.00	1,353.00	1,353.00
Donations	50,000.00	94,202.61	50,000.00	94,202.61	94,202.61
Lessons	15,843.90	679,447.40	15,843.90	679,447.40	679,447.40
MCA Academy	30.00	112,700.00	30.00	112,700.00	112,700.00
Other Income	0.00	24,189.89	0.00	24,189.89	24,189.89
Refunds	-5,141.15	-2,021.55	-5,141.15	-2,021.55	-2,021.55
Total Income	60,947.75	909,871.35	60,947.75	909,871.35	909,871.35
Cost of Goods Sold					
Subcontracted Services	5,855.75	320,570.97	5,855.75	320,570.97	320,570.97
Total COGS	5,855.75	320,570.97	5,855.75	320,570.97	320,570.97
Gross Profit	55,092.00	589,300.38	55,092.00	589,300.38	589,300.38
Expense					
Internet Expenses	347.87	3,993.49	347.87	3,993.49	3,993.49
Accounting	0.00	14,225.00	0.00	14,225.00	14,225.00
Advertising and Promotion	900.00	11,921.22	900.00	11,921.22	11,921.22
Bank Service Charges	5.00	362.00	5.00	362.00	362.00
Business Licenses and Permits	0.00	125.00	0.00	125.00	125.00
Charitable Contributions	0.00	150.00	0.00	150.00	150.00
Computer-office equipment	0.00	824.07	0.00	824.07	824.07
Computer and Internet Expenses	0.00	3,426.86	0.00	3,426.86	3,426.86
Dues and Subscriptions	60.00	1,486.38	60.00	1,486.38	1,486.38
Equipment Rental	793.26	9,314.54	793.26	9,314.54	9,314.54
Events & Competitions	581.17	18,997.82	581.17	18,997.82	18,997.82
Gifts	98.59	2,415.63	98.59	2,415.63	2,415.63
Insurance Expense	0.00	1,840.71	0.00	1,840.71	1,840.71
Janitorial Expense	1,311.00	19,428.00	1,311.00	19,428.00	19,428.00
Licenses & Permits	0.00	2,064.25	0.00	2,064.25	2,064.25
Meals and Entertainment	396.83	7,407.27	396.83	7,407.27	7,407.27
Miscellaneous Expense	0.00	1,410.36	0.00	1,410.36	1,410.36
Music Supplies	0.00	3,752.21	0.00	3,752.21	3,752.21
Occupancy - MCA	0.00	19,700.00	0.00	19,700.00	19,700.00
Office Supplies	644.83	5,981.37	644.83	5,981.37	5,981.37
Parking and tolls	101.00	16,764.00	101.00	16,764.00	16,764.00
Pay Pal Processing Fees	415.58	41,103.87	415.58	41,103.87	41,103.87
Payroll Expenses	3,647.30	54,169.67	3,647.30	54,169.67	54,169.67
Payroll Tax Expense	0.00	3,875.87	0.00	3,875.87	3,875.87
Penalties	0.00	1,942.00	0.00	1,942.00	1,942.00
Postage and Delivery	39.20	3,237.17	39.20	3,237.17	3,237.17
Printing and Reproduction	525.00	61.14	525.00	61.14	61.14
Professional Fees	0.00	1,050.00	0.00	1,050.00	1,050.00
Rent Expense	42,163.34	212,273.90	42,163.34	212,273.90	212,273.90
Repairs and Maintenance	1,889.82	12,011.69	1,889.82	12,011.69	12,011.69

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Accrual Basis

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	<u>Jul '15 - Jun 16</u>	<u>Budget</u>	<u>Jul '15 - Jun 16</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Returned Check	0.00	625.00	0.00	625.00	625.00
Security	311.95	972.50	311.95	972.50	972.50
Staff Meetings	0.00	799.20	0.00	799.20	799.20
Stage set	0.00	1,431.65	0.00	1,431.65	1,431.65
Telephone Expense	815.03	6,621.10	815.03	6,621.10	6,621.10
Utilities	665.65	5,138.61	665.65	5,138.61	5,138.61
Void Check	0.00	0.00	0.00	0.00	0.00
Total Expense	<u>55,712.42</u>	<u>490,903.55</u>	<u>55,712.42</u>	<u>490,903.55</u>	<u>490,903.55</u>
Net Ordinary Income	-620.42	98,396.83	-620.42	98,396.83	98,396.83
Other Income/Expense					
Other Expense					
Ask My Accountant	-5,000.00		-5,000.00		
Total Other Expense	<u>-5,000.00</u>		<u>-5,000.00</u>		
Net Other Income	<u>5,000.00</u>		<u>5,000.00</u>		
Net Income	<u><u>4,379.58</u></u>	<u><u>98,396.83</u></u>	<u><u>4,379.58</u></u>	<u><u>98,396.83</u></u>	<u><u>98,396.83</u></u>