

# Annual Financial Report to Members

## AMERICAN THEATRE ORGAN SOCIETY

### Statement of Activities for Operations and Programs

August 2018 - July 2019

#### REVENUE

4000 Revenue from Direct Contributions	
4010 Individual Contributions	56,989
4030 Non-Profit Contributions	19,492
<b>Total 4000 Revenue From Direct Contributions</b>	<b>76,481</b>
5100 Revenue from Program-Related Sales and Fees	
5110 Membership Dues	82,890
5130 Technical Experience Tuition	3,930
5140 Summer Youth Adventure Tuition	2,925
5150 Theatre Organ Journal	4,769
5160 Marketplace Sales	12,624
<b>Total 5100 Revenue From Program-Related Sales &amp; Fees</b>	<b>107,137</b>
5300 Revenue from Investments	
5350 Capital Gains	-237
5360 Dividends & Interest	6,742
<b>Total 5300 Revenue From Investments</b>	<b>6,505</b>
5800 Revenue Special Events (Convention)	22,709
5900 Miscellaneous Revenue	390
<b>Total Revenue</b>	<b>\$194,223</b>

#### EXPENSES

7000 Grants, Contracts, & Direct Assistance	
7010 Grants to Individuals	2,455
7030 Grants to Other Organizations	11,676
<b>Total 7000 Grants, Contracts, &amp; Direct Assistance</b>	<b>14,132</b>
7500 Contractor Service Expenses	
7520 Accounting Fees	1,400
7540 IT Fees	8,400
7570 Professional Fees	70,434
<b>Total 7500 Contractor Service Expenses</b>	<b>80,234</b>
8100 Non-Personnel Expenses	
8110 Supplies	1,321
8140 Postage and Shipping	3,674
8160 Computer Software & Hardware	911
8170 Printing and Copying	50,815
8180 Books, Subscriptions, Reference	761
8190 Internet/Web/Hosting Fees	574
<b>Total 8100 Non-personnel Expenses</b>	<b>58,057</b>
8300 Travel & Meetings Expense	
8310 Transportation	8,923
8320 Meals	3,336
8330 Lodging	10,622
8350 Convention & Meeting	13,696
<b>Total 8300 Travel &amp; Meetings Expense</b>	<b>36,577</b>
8500 Other Expenses	
8520 Insurance - Non-Employee Related	3,179
8550 Bank /PayPal Fees	375
8555 Investment Fees	2,300
8570 Advertising/Marketing Expense	510
8581 Music Licensing & Royalty Fees	6,665
8590 Other Expenses	6,896
<b>Total 8500 Other Expenses</b>	<b>19,925</b>
<b>Total Expenses</b>	<b>208,926</b>
Net Operating Revenue	(14,703)
OTHER REVENUE (Expense)	
9030 Uncategorized Gain/Loss Reserve	8,296
<b>Total/Net Other Revenue</b>	<b>8,296</b>
<b>Net Revenue (Deficit)</b>	<b>(6,406)</b>



## Current Balances as of July 31, 2019 Cash and Investment Accounts

	7/31/2017	7/31/2018	7/31/2019
<b>Operating</b>			
Checking	93,469	68,013	38,082
PayPal	913	14,914	6,147
Cash Accounts Total	94,382	82,927	44,229
Reserve/Investment	275,509	233,476	269,985
Operating Total	369,890	316,403	314,214
<b>GWMF Investment</b>	60,294	62,653	66,476
<b>Endowment</b>			
Endowment Holding	63,497	29,215	34,048
Endowment Investment	1,506,255	1,605,673	1,650,632
Endowment Total	1,569,752	1,634,888	1,684,680
<b>Total</b>	<b>1,999,937</b>	<b>2,013,944</b>	<b>2,065,370</b>

## Selected Program/Class Look at FY 2018

	REVENUE	EXPENSE	NET
113 Young Theatre Organist Comp	2,321	6,209	-3,888
120 Theatre Organ Radio	656		656
132 Summer Youth Adventure	13,178	27,190	-14,012
133 Technical Experience	3,885	5,535	-1,650
140 Archives		11,477	-11,477
150 Scholarships	100	1,614	-1,514
160 Theatre Organ Journal	7,238	69,895	-62,657
200 Endowment Grant Payments	8,312	41,089	-32,777
610 Marketplace	6,518	3,572	2,946
620 Website		15,702	-15,702
643 Board Meetings/Convention	25,281	16,734	8,547
721 Convention CD	4,478	10,357	-5,879

## COMMENTS REGARDING FISCAL YEAR 2018 FINANCIAL REPORTS

Our general financial overview is much like the last year. Generally speaking, revenue and expenses are similar to those experienced in the previous fiscal year. Overall, with expenses down, and convention proceeds up, we were able to keep the operating deficit low, at \$6,406. Overall our income and expenses are stable and total assets are rising.

Contributions were down slightly from the year before while convention proceeds were up significantly, thus balancing each other out. The treasurer has worked closely with the convention planning coordinator and convention chairmen to maximize revenue while keeping overall convention costs lower than those seen by similar organizations.

Professional Fees cover the contractor payments for the Journal and membership services.

Other Expenses comprises costs associated with production of the convention highlights CD (recording, mastering, licensing, production and mailing).

The Current Balances figures show our overall cash and investment balances for the last three years for comparison. The total for the most recent year is up \$51,000 over last year which was up \$14,000 over the year prior. While we are still running a deficit, convention revenue and investments are making up the difference. This is not uncommon in arts organizations. This, of course, requires continuous monitoring and the board is prepared to make additional changes if necessary.

At the Rochester board meeting it was decided to shift the fiscal year to match the calendar year which should provide for better categorizing of expenses with the year they occur. With the fiscal year closing at the end of July it is very difficult to finalize convention and Summer Youth Adventure accounting without requiring the multiple entries required for accrual accounting. Following IRS guidelines, we will have a short fiscal year which ended December 31, 2019. We will approve and report a new budget for the 2020 calendar and fiscal year.

Please review the Treasurer's Directors' Corner piece for additional information and some updates on the Endowment Fund distribution formula.

For additional detail please visit the ATOS website at [www.atos.org/organization/financials](http://www.atos.org/organization/financials). Please contact Michael Fellenzer at [m.fellenzer@atos.org](mailto:m.fellenzer@atos.org) or 317-251-6962 if you have any questions.