

PDF #1: Current and Previous Year's Budget with Actual Budget

Community Music School

Budget Overview: Budget_FY25_P&L - FY25 P&L

July 2024 - June 2025

	TOTAL
Revenue	
4000 Fund Raising - Undesignated	0.00
4001 Corporate	1,200.00
4002 Endowment	30,000.00
4003 Foundations	104,295.00
4004 Government	16,000.00
4005 Individuals	30,162.91
4008 Other Grants & Memorials	5,404.50
Total 4000 Fund Raising - Undesignated	187,062.41
4010 Brunch	0.00
4010 Brunch Ads	2,150.00
4010 Brunch Sponsorships	12,850.00
Total 4010 Brunch	15,000.00
4100 Fund Raising - Designated	0.00
4109 Rentals - 1544 Hamilton Bldg	4,885.00
4111 Financial Aid-Desig. Gifts/Gnts	42,115.00
4114 Instrument Rep/Acquisition	500.00
Total 4100 Fund Raising - Designated	47,500.00
4200 Program Income	0.00
4108 City Arts	3,075.00
4210 PROGRAM FEES	0.00
4202 Tuition GROUP CLASSES	26,139.25
4213 Tuition-Private Lessons	545,392.00
4216 Fees - Refunds	-17,349.58
4217 CMS-Funded Financial Aid	-84,035.25
4218 CMS-Funded Merit Scholarships	-3,287.75
Total 4210 PROGRAM FEES	466,858.67
4300 Registration	14,525.00
4301 Instrument Rental	5,548.75
4302 Partner-Funded Outreach Program	8,750.00
Total 4200 Program Income	498,757.42
4400 Miscellaneous Income	55.93
4500 Interest Income	8,500.00
4502 Market Value Adjustment	10,035.66
4503 BB&T 0295 & 4093 Interest Incom	9,457.30
4504 Wells Fargo Interest Income	2,886.30
Total 4500 Interest Income	30,879.26
Total Revenue	\$779,255.02
GROSS PROFIT	\$779,255.02
Expenditures	
5002 Salaries & Benefits	0.00
5002 a. Admin Staff Wages	306,940.00
5002 c. Faculty Wages	290,436.00

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	TOTAL
5002 d. Health Insurance Benefit	9,950.00
5004 Benefits-Simple IRA	12,646.34
Total 5002 Salaries & Benefits	619,972.34
5009 Membership dues & meetings	1,360.00
5010 Advertising/Marketing	
5010 a. Program	10,000.00
5010 b. Fundraising/Admin	3,300.00
Total 5010 Advertising/Marketing	13,300.00
5021 Travel	950.00
5025 Gala Judging/Expense	650.00
5030 Instrument Purchase & Maint.	4,500.00
5050 Insurance	5,673.00
5051 Worker's comp. Insurance	4,500.00
Total 5050 Insurance	10,173.00
5057 Miscellaneous Expense	0.00
5070 Office Expenses	
5071 Office Supplies	3,800.00
5073 Credit Card Fees & Bank Charges	9,500.00
5076 Postage	800.00
5077 Telephone & Internet	3,600.00
5081 IT Expense	1,950.00
Total 5070 Office Expenses	19,650.00
6100 Operational Expenses	0.00
6102 Parking	0.00
6103 Payroll Processing Fees	3,912.00
6105 Repair & Maintenance	1,812.00
6107 Background Checks	275.00
Total 6100 Operational Expenses	5,999.00
6560 Payroll Taxes	45,700.00
6600 Professional Fees	0.00
6601 Accounting	13,850.00
Total 6600 Professional Fees	13,850.00
6700 Rent	49,608.00
6701 Cleaning/Maintenance	4,680.00
Total 6700 Rent	54,288.00
6803 Teacher Cont-Mus Ther In House	0.00
QuickBooks Payments Fees	145.42
Total Expenditures	\$790,537.76
NET OPERATING REVENUE	\$ -11,282.74
NET REVENUE	\$ -11,282.74

Community Music School

Budget vs. Actuals: ~~Proposed~~ FY 24 Budget - FY24 P&L

July 2023 - June 2024

	TOTAL	
	ACTUAL	BUDGET
Revenue		
4000 Fund Raising - Undesignated		
4001 Corporate	750.00	1,200.00
4002 Endowment	0.00	600.00
4003 Foundations	149,295.00	173,907.00
4004 Government	5,000.00	5,000.00
4005 Individuals	34,762.26	25,503.56
4006 Miscellaneous		504.59
4008 Other Grants & Memorials	5,504.50	5,025.75
Total 4000 Fund Raising - Undesignated	195,311.76	211,740.90
4010 Brunch		
4010 Brunch Ads	1,750.00	8,600.00
4010 Brunch Sponsorships	12,850.00	5,000.00
Total 4010 Brunch	14,600.00	13,600.00
4015 In-Kind Advertising Revenue	51,500.00	
4100 Fund Raising - Designated		
4109 Rentals - 1544 Hamilton Bldg	4,352.50	18,575.00
4111 Financial Aid-Desig. Gifts/Gnts	31,165.00	42,414.65
4114 Instrument Rep/Acquisition	500.00	
Total 4100 Fund Raising - Designated	36,017.50	60,989.65
4200 Program Income		
4108 City Arts	3,075.00	950.00
4210 PROGRAM FEES		
4202 Tuition GROUP CLASSES	28,708.75	36,696.00
4213 Tuition-Private Lessons	516,046.79	444,150.00
4214 Bad Debt Write-Off	-197.50	
4216 Fees - Refunds	-18,049.63	-17,004.00
4217 CMS-Funded Financial Aid	-84,646.25	-85,680.00
4218 CMS-Funded Merit Scholarships	-5,778.75	2,000.00
Total 4210 PROGRAM FEES	436,083.41	380,162.00
4300 Registration	14,132.00	12,705.00
4301 Instrument Rental	5,510.75	6,300.00
4302 Partner-Funded Outreach Program	1,500.00	21,208.60
Total 4200 Program Income	460,301.16	421,325.60
4400 Miscellaneous Income	75.93	450.00
4500 Interest Income	5,874.03	154.24
4502 Market Value Adjustment	13,031.39	1,415.87
4503 BB&T 0295 & 4093 Interest Incom	10,480.73	7,671.18
4504 Wells Fargo Interest Income	3,496.05	1,593.00
Total 4500 Interest Income	32,882.20	10,834.29
4506 Capital Gains Distributions		2,494.17
Total Revenue	\$790,688.55	\$721,434.61

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Budget vs. Actuals: ~~Proposed~~ FY 24 Budget - FY24 P&L

July 2023 - June 2024

	TOTAL	
	ACTUAL	BUDGET
GROSS PROFIT	\$790,688.55	\$721,434.61
Expenditures		
5002 Salaries & Benefits		
5002 a. Admin Staff Wages	295,900.83	267,284.00
5002 c. Faculty Wages	291,182.97	248,009.00
5002 d. Health Insurance Benefit	2,570.42	
5004 Benefits-Simple IRA	13,179.20	8,958.60
Total 5002 Salaries & Benefits	602,833.42	524,251.60
5006 City Arts		100.93
5008 Depreciation Expense	34,827.00	
5009 Membership dues & meetings	185.00	473.00
5010 Advertising/Marketing	59.50	
5010 a. Program	18,302.88	23,525.32
5010 b. Fundraising/Admin	2,463.64	2,682.41
5010 c. Advertising-In-Kind	51,500.00	
Total 5010 Advertising/Marketing	72,326.02	26,207.73
5011 Renovations/Improvements 1544		3,800.00
5020 Fundraising		
5016 Recital Series Expense-Desig.	180.18	179.47
5023 Special Events		975.58
Total 5020 Fundraising	180.18	1,155.05
5021 Travel	1,313.66	93.50
5025 Gala Judging/Expense	650.00	775.00
5030 Instrument Purchase & Maint.	4,992.07	4,354.82
5050 Insurance	5,673.00	6,210.00
5051 Worker's comp. Insurance	4,019.91	4,127.06
Total 5050 Insurance	9,692.91	10,337.06
5057 Miscellaneous Expense	588.18	671.00
5070 Office Expenses	487.04	
5071 Office Supplies	4,339.95	5,858.79
5073 Credit Card Fees & Bank Charges	10,949.26	9,125.38
5076 Postage	682.54	830.74
5077 Telephone & Internet	3,411.20	3,506.39
5081 IT Expense	2,045.43	1,913.24
Total 5070 Office Expenses	21,915.42	21,234.54
6100 Operational Expenses		
6102 Parking	6.00	19.50
6103 Payroll Processing Fees	3,764.64	3,850.00
6105 Repair & Maintenance	2,192.00	200.00
6107 Background Checks	202.75	203.20
Total 6100 Operational Expenses	6,165.39	4,272.70
6560 Payroll Taxes	48,985.05	41,213.31

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Budget vs. Actuals: ~~Proposed~~ FY 24 Budget - FY24 P&L

July 2023 - June 2024

	TOTAL	
	ACTUAL	BUDGET
6600 Professional Fees		1,150.00
6601 Accounting	12,900.00	13,000.00
6602 Legal Fees	2,224.57	
Total 6600 Professional Fees	15,124.57	14,150.00
6700 Rent	49,761.00	54,408.00
6701 Cleaning/Maintenance	5,535.00	4,360.00
Total 6700 Rent	55,296.00	58,768.00
6803 Teacher Cont-Mus Ther In House	0.00	
QuickBooks Payments Fees	145.42	376.00
Total Expenditures	\$875,220.29	\$712,234.24
NET OPERATING REVENUE	\$ -84,531.74	\$9,200.37
NET REVENUE	\$ -84,531.74	\$9,200.37