

Piano International Association of Northern Ohio

Profit & Loss

January 2022 through March 2024

04/24/24

Accrual Basis

	Jan - Dec 22	Jan - Dec 23	Jan - Mar 24	TOTAL
Ordinary Income/Expense				
Income				
Contributions				
Underwriting	0	0	7,500	7,500
Foundations	296,100	243,500	202,500	742,100
Board Giving				
Board Minimum	64,050	67,000	12,500	143,550
Board Beyond	89,951	168,499	92,544	350,994
Total Board Giving	154,001	235,499	105,044	494,544
Individuals	199,279	159,062	77,789	436,130
Prizes	0	27,000	85,000	112,000
Government Sources	55,555	75,420	58,031	189,006
Covid-related	16,550	0	0	16,550
Corporation	12,150	16,880	14,150	43,180
In-Kind	17,257	14,010	0	31,267
Endowment Dist. Unrestricted	20,918	21,440	21,824	64,182
Endowment Dist. Prizes	0	0	72,711	72,711
Endowment Dist. Young Artists	0	18,020	0	18,020
Total Contributions	771,809	810,831	644,549	2,227,189
Other Income				
Camp Income	0	61,967	0	61,967
Gala Income	334,325	396,995	69,500	800,820
Sponsorships	60,000	25,000	0	85,000
Application Fees	47,773	52,205	0	99,977
Box Office	47,386	28,921	0	76,307
ArtsConnect	6,260	8,300	775	15,335
Management Fee	300	1,835	0	2,135
Advertising revenue	0	35	0	35
Miscellaneous	1,498	473	1,400	3,370
Total Other Income	497,541	575,730	71,675	1,144,947
Total Income	1,269,351	1,386,561	716,224	3,372,136
Gross Profit	1,269,351	1,386,561	716,224	3,372,136

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Expense				
Competition Production Costs				
Artist Development	0	0	1,091	1,091
Audio and Video Services	0	0	5,000	5,000
In-Kind expense	0	14,010	0	14,010
Jury Room Board & Fees	0	1,608	18,706	20,314
Orchestra & Conductor	0	0	185,000	185,000
Finals Streaming	0	0	72,069	72,069
Other Competition Prod. Costs	(75)	0	500	425
Prizes, cash	0	(888)	0	(888)
Selection Process	0	0	12,586	12,586
Ticket Expense	928	0	0	928
Transcriptions	0	0	3,000	3,000
Venue	0	0	45,661	45,661
Winners Expense	3,750	0	5,000	8,750
Paris	0	0	1,664	1,664
Total Competition Production Costs	4,603	14,730	350,277	369,610
Office Costs				
Operating Lease Expense	36,530	0	0	36,530
Office Rental, Utilities	5,690	39,865	10,563	56,118
Equipment & Supplies	29,468	25,238	8,875	63,581
Insurance	5,798	7,424	1,040	14,263
Federation & Other Dues	6,835	8,138	3,378	18,351
Credit Card Fees	14,195	17,703	667	32,564
Bank Fees	1,636	2,227	51	3,914
Miscellaneous	0	80	0	80
Parking	39	135	4	177
Depreciation Expense	10,801	0	0	10,801
Total Office Costs	110,993	100,808	24,578	236,379
Payroll & Professional Fees				
Administrative Salaries & Wages	401,154	451,927	131,085	984,165
ArtsConnect Artist Fee	13,017	0	0	13,017
Independent Contractors	375	6,340	750	7,465
Accounting	20,406	26,576	1,500	48,483
Payroll Taxes	28,043	30,872	10,536	69,451
Benefits	4,925	0	0	4,925
Health Insurance	7,447	11,870	6,593	25,910
Payroll Service Fees	1,853	2,787	724	5,364
Legal Fees	400	22,128	72	22,600
Staff Education	10,751	280	0	11,031
Total Payroll & Professional Fees	488,371	552,781	151,260	1,192,412

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Promotional				
Advertising	21,912	30,656	15,134	67,702
Print & Design	81,455	73,165	16,251	170,871
Web-related	17,715	27,488	3,585	48,788
Postage	3,637	4,030	882	8,549
Travel	8,191	6,862	6,624	21,677
Hospitality	8,472	9,947	4,406	22,826
Promotional Video	400	0	0	400
Total Promotional	141,783	152,148	46,881	340,812
Non-Competition Expenses				
Festival	120,154	0	0	120,154
Fundraising	0	14,478	19,802	34,279
Gala Costs	127,112	98,366	44,300	269,778
Education/Outreach	41,121	53,318	34,053	128,491
Concerts and Events	54,707	35,896	561	91,164
PianoFlicks	0	0	0	0
NY Debut	40,580	0	0	40,580
Social Events	8,981	6,848	0	15,829
Strategic Planning	0	36,500	0	36,500
Total Non-Competition Expenses	392,655	245,406	98,715	736,776
Youth Competition and Institute				
Audio and Video	0	53,166	0	53,166
Chamber	0	8,350	0	8,350
Contestant costs	0	15,583	0	15,583
Guest Artists	0	10,000	0	10,000
Institute Housing	0	51,419	0	51,419
Jury Costs	0	70,424	0	70,424
Orchestra/Conductor	0	55,300	0	55,300
Prizes expense	0	32,000	0	32,000
Selection Process	0	5,000	0	5,000
Social Events	0	4,268	0	4,268
Ticket expense	0	4,300	0	4,300
Transcriptions	0	2,377	0	2,377
Tuning and Medals	0	86	0	86
Venue and Valet	0	14,374	0	14,374
Total Youth Competition and Institute	0	326,646	0	326,646
Total Expense	1,138,404	1,392,519	671,712	3,202,634
Net Ordinary Income	130,947	(5,957)	44,512	169,502

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Other Income/Expense				
Other Income				
Endowment Fund Activity				
Distribution Prizes	0	0	(72,711)	(72,711)
Distribution Unrestricted	(20,918)	(21,440)	(21,824)	(64,182)
Distribution Young Artists	0	(18,020)	0	(18,020)
Endowment Gifts	1,000	0	0	1,000
Endowment Management Fees	(6,856)	(7,446)	(3,388)	(17,689)
Interest/Dividend Income	38,462	34,809	4,234	77,505
Investment Gains & Losses	(226,042)	124,562	67,452	(34,028)
Total Endowment Fund Activity	(214,354)	112,465	(26,236)	(128,125)
Total Other Income	(214,354)	112,465	(26,236)	(128,125)
Net Other Income	(214,354)	112,465	(26,236)	(128,125)
Net Income	(83,407)	106,508	18,276	41,377