

Piano International Association of Northern Ohio

09/03/24

Profit & Loss

Accrual Basis

January 2022 through August 2024

	Jan - Dec 22	Jan - Dec 23	Jan - Aug 24
Ordinary Income/Expense			
Income			
Contributions			
Underwriting	0	0	7,500
Foundations	296,100	243,500	413,808
Board Giving			
Board Minimum	64,050	67,000	37,500
Board Beyond	89,951	168,499	156,965
Total Board Giving	154,001	235,499	194,465
Individuals	199,279	158,562	269,829
Prizes	0	27,000	104,500
Government Sources	55,555	75,420	58,031
Covid-related	16,550	0	0
Corporation	12,150	16,880	26,150
In-Kind	17,257	14,010	0
Endowment Dist. Unrestricted	20,918	21,440	21,824
Endowment Dist. Prizes	0	0	72,711
Endowment Dist. Young Artists	0	18,020	0
Total Contributions	771,809	810,331	1,168,818
Other Income			
Camp Income	0	61,967	0
Gala Income	334,325	396,995	588,736
Sponsorships	60,000	25,000	25,000
Application Fees	47,773	52,205	0
Box Office	47,386	28,921	44,380
ArtsConnect	6,260	8,300	4,525
Management Fee	300	1,835	300
Advertising revenue	0	35	0
Miscellaneous	1,498	473	1,400
Retail Sales	0	0	791
Total Other Income	497,541	575,730	665,132
Total Income	1,269,351	1,386,061	1,833,951
Gross Profit	1,269,351	1,386,061	1,833,951
Expense			
Competition Production Costs			
Artist Development	0	0	6,412
Audio and Video Services	0	0	45,654
Contestant Room, Board, transpo	0	0	13,767
In-Kind expense	0	14,010	0
Jury Room Board & Fees	0	1,608	76,798
Opening Ceremony	0	0	19,369
Orchestra & Conductor	0	0	186,344
Finals Streaming	0	0	85,039
Other Competition Prod. Costs	(75)	0	12,111
Practice Space	0	0	2,000
Prizes, cash	0	(888)	161,500
Selection Process	0	0	13,216
Social Competition Events	0	0	32,562
Ticket Expense	928	0	158
Transcriptions	0	0	3,000
Venue	0	0	50,302
Winners Expense	3,750	0	10,000
Paris	0	0	4,676
Total Competition Production Costs	4,603	14,730	722,908

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Office Costs			
Operating Lease Expense	36,530	0	0
Office Rental, Utilities	5,690	39,865	28,588
Equipment & Supplies	29,468	25,238	23,034
Insurance	5,798	7,424	6,998
Federation & Other Dues	6,835	8,138	5,000
Credit Card Fees	14,195	17,703	5,382
Bank Fees	1,636	2,227	1,901
Miscellaneous	0	80	0
Parking	39	135	841
Depreciation Expense	10,801	0	0
Total Office Costs	110,993	100,808	71,745
Payroll & Professional Fees			
Administrative Salaries & Wages	401,154	451,927	356,084
ArtsConnect Artist Fee	13,017	0	0
Independent Contractors	375	6,340	27,048
Accounting	20,406	26,576	19,550
Payroll Taxes	28,043	30,872	27,595
Benefits	4,925	0	2,655
Health Insurance	7,447	11,870	14,870
Payroll Service Fees	1,853	2,787	1,679
Legal Fees	400	22,128	72
Staff Education	10,751	280	3,950
Total Payroll & Professional Fees	488,371	552,781	453,503
Promotional			
Advertising	21,912	30,656	51,746
Print & Design	81,455	73,165	96,859
Web-related	17,715	27,488	16,378
Postage	3,637	4,030	4,102
Travel	8,191	6,862	10,391
Hospitality	8,472	9,947	9,389
Promotional Media	400	0	0
Total Promotional	141,783	152,148	188,866
Non-Competition Expenses			
Festival	120,154	0	0
Fundraising	0	14,478	23,353
Gala Costs	127,112	98,366	163,448
Education/Outreach	41,121	53,318	67,197
Concerts and Events	54,707	35,896	32,309
PianoFlicks	0	0	0
NY Debut	40,580	0	0
Social Events	8,981	6,848	0
Strategic Planning	0	36,500	0
Total Non-Competition Expenses	392,655	245,406	286,308
Youth Competition and Institute			
Audio and Video	0	53,166	0
Chamber	0	8,350	0
Contestant costs	0	15,583	0
Guest Artists	0	10,000	0
Institute Housing	0	51,419	0
Jury Costs	0	70,424	0
Orchestra/Conductor	0	55,300	0
Prizes expense	0	32,000	0
Selection Process	0	5,000	0
Social Events	0	4,268	0
Ticket expense	0	4,300	0
Transcriptions	0	2,377	0

Profit & Loss

January 2022 through August 2024

	Jan - Dec 22	Jan - Dec 23	Jan - Aug 24
Tuning and Medals	0	86	0
Venue and Valet	0	14,374	0
Total Youth Competition and Institute	0	326,646	0
Total Expense	1,138,404	1,392,519	1,723,329
Net Ordinary Income	130,947	(6,457)	110,622
Other Income/Expense			
Other Income			
Endowment Fund Activity			
Distribution Prizes	0	0	(72,711)
Distribution Unrestricted	(20,918)	(21,440)	(21,824)
Distribution Young Artists	0	(18,020)	0
Endowment Gifts	1,000	0	180,000
Endowment Management Fees	(6,856)	(7,446)	(6,600)
Interest/Dividend Income	38,462	34,809	11,961
Investment Gains & Losses	(226,042)	124,562	123,230
Total Endowment Fund Activity	(214,354)	112,465	214,056
Total Other Income	(214,354)	112,465	214,056
Net Other Income	(214,354)	112,465	214,056
Net Income	(83,407)	106,008	324,678

Profit & Loss

January 2022 through August 2024

	TOTAL
Ordinary Income/Expense	
Income	
Contributions	
Underwriting	7,500
Foundations	953,408
Board Giving	
Board Minimum	168,550
Board Beyond	415,415
Total Board Giving	583,965
Individuals	627,670
Prizes	131,500
Government Sources	189,006
Covid-related	16,550
Corporation	55,180
In-Kind	31,267
Endowment Dist. Unrestricted	64,182
Endowment Dist. Prizes	72,711
Endowment Dist. Young Artists	18,020
Total Contributions	2,750,959
Other Income	
Camp Income	61,967
Gala Income	1,320,056
Sponsorships	110,000
Application Fees	99,977
Box Office	120,687
ArtsConnect	19,085
Management Fee	2,435
Advertising revenue	35
Miscellaneous	3,370
Retail Sales	791
Total Other Income	1,738,404
Total Income	4,489,363
Gross Profit	4,489,363
Expense	
Competition Production Costs	
Artist Development	6,412
Audio and Video Services	45,654
Contestant Room, Board, transpo	13,767
In-Kind expense	14,010
Jury Room Board & Fees	78,406
Opening Ceremony	19,369
Orchestra & Conductor	186,344
Finals Streaming	85,039
Other Competition Prod. Costs	12,036
Practice Space	2,000
Prizes, cash	160,612
Selection Process	13,216
Social Competition Events	32,562
Ticket Expense	1,086
Transcriptions	3,000
Venue	50,302
Winners Expense	13,750
Paris	4,676
Total Competition Production Costs	742,241

Profit & Loss

January 2022 through August 2024

	TOTAL
Office Costs	
Operating Lease Expense	36,530
Office Rental, Utilities	74,143
Equipment & Supplies	77,739
Insurance	20,221
Federation & Other Dues	19,973
Credit Card Fees	37,279
Bank Fees	5,764
Miscellaneous	80
Parking	1,014
Depreciation Expense	10,801
Total Office Costs	283,545
Payroll & Professional Fees	
Administrative Salaries & Wages	1,209,164
ArtsConnect Artist Fee	13,017
Independent Contractors	33,763
Accounting	66,533
Payroll Taxes	86,511
Benefits	7,580
Health Insurance	34,187
Payroll Service Fees	6,318
Legal Fees	22,600
Staff Education	14,981
Total Payroll & Professional Fees	1,494,654
Promotional	
Advertising	104,314
Print & Design	251,479
Web-related	61,580
Postage	11,769
Travel	25,444
Hospitality	27,809
Promotional Media	400
Total Promotional	482,796
Non-Competition Expenses	
Festival	120,154
Fundraising	37,831
Gala Costs	388,927
Education/Outreach	161,635
Concerts and Events	122,912
PianoFlicks	0
NY Debut	40,580
Social Events	15,829
Strategic Planning	36,500
Total Non-Competition Expenses	924,368
Youth Competition and Institute	
Audio and Video	53,166
Chamber	8,350
Contestant costs	15,583
Guest Artists	10,000
Institute Housing	51,419
Jury Costs	70,424
Orchestra/Conductor	55,300
Prizes expense	32,000
Selection Process	5,000
Social Events	4,268
Ticket expense	4,300
Transcriptions	2,377

Profit & Loss

January 2022 through August 2024

	TOTAL
Tuning and Medals	86
Venue and Valet	14,374
Total Youth Competition and Institute	326,646
Total Expense	4,254,251
Net Ordinary Income	235,112
Other Income/Expense	
Other Income	
Endowment Fund Activity	
Distribution Prizes	(72,711)
Distribution Unrestricted	(64,182)
Distribution Young Artists	(18,020)
Endowment Gifts	181,000
Endowment Management Fees	(20,902)
Interest/Dividend Income	85,232
Investment Gains & Losses	21,750
Total Endowment Fund Activity	112,166
Total Other Income	112,166
Net Other Income	112,166
Net Income	347,278