

3:00 PM

10/10/24

Accrual Basis

**Piano International Association of Northern Ohio**  
**Profit & Loss**  
**January 2022 through September 2024**

	Jan - Dec 22	Jan - Dec 23	Jan - Sep 24	TOTAL
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>Contributions</b>				
Underwriting	0	0	7,500	7,500
Foundations	296,100	243,500	433,808	973,408
Board Giving				
Board Minimum	64,050	67,000	38,500	169,550
Board Beyond	89,951	168,499	156,965	415,415
<b>Total Board Giving</b>	154,001	235,499	195,465	584,965
<b>Individuals</b>	199,279	158,562	350,293	708,133
<b>Prizes</b>	0	27,000	103,500	130,500
<b>Government Sources</b>	55,555	75,420	58,031	189,006
Covid-related	16,550	0	0	16,550
Corporation	12,150	16,880	26,150	55,180
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
<b>Total Contributions</b>	771,809	810,331	1,269,281	2,851,422
<b>Other Income</b>				
Camp Income	0	61,967	0	61,967
Gala Income	334,325	396,995	657,817	1,389,137
Sponsorships	60,000	25,000	25,000	110,000
Application Fees	47,773	52,205	0	99,977
Box Office	47,386	28,921	131,800	208,107
ArtsConnect	6,260	8,300	4,795	19,355
Management Fee	300	1,835	300	2,435
Advertising revenue	0	35	0	35
Miscellaneous	1,498	473	1,452	3,422
Retail Sales	0	0	791	791
<b>Total Other Income</b>	497,541	575,730	821,955	1,895,226
<b>Total Income</b>	1,269,351	1,386,061	2,091,236	4,746,649
<b>Gross Profit</b>	1,269,351	1,386,061	2,091,236	4,746,649

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<b>Expense</b>				
<b>Competition Production Costs</b>				
Artist Development	0	0	6,412	6,412
Audio and Video Services	0	0	73,309	73,309
Contestant Room, Board, transpo	0	0	14,317	14,317
In-Kind expense	0	14,010	0	14,010
Jury Room Board & Fees	0	1,608	105,092	106,700
Opening Ceremony	0	0	36,498	36,498
Orchestra & Conductor	0	0	187,329	187,329
Finals Streaming	0	0	85,039	85,039
Other Competition Prod. Costs	(75)	0	12,155	12,080
Practice Space	0	0	2,000	2,000
Prizes, cash	0	(888)	162,500	161,612
quartet	0	0	7,887	7,887
Selection Process	0	0	13,216	13,216
Social Competition Events	0	0	35,716	35,716
Ticket Expense	928	0	158	1,086
Transcriptions	0	0	3,000	3,000
Venue	0	0	118,761	118,761
Winners Expense	3,750	0	10,000	13,750
Paris	0	0	4,676	4,676
<b>Total Competition Production Costs</b>	<b>4,603</b>	<b>14,730</b>	<b>878,066</b>	<b>897,399</b>
<b>Office Costs</b>				
Operating Lease Expense	36,530	0	0	36,530
Office Rental, Utilities	5,690	39,865	32,214	77,769
Equipment & Supplies	29,468	25,238	28,648	83,353
Insurance	5,798	7,424	8,665	21,887
Federation & Other Dues	6,835	8,138	5,200	20,173
Credit Card Fees	14,195	17,703	10,129	42,026
Bank Fees	1,636	2,227	2,794	6,657
Miscellaneous	0	80	0	80
Parking	39	135	1,140	1,313
Depreciation Expense	10,801	0	0	10,801
<b>Total Office Costs</b>	<b>110,993</b>	<b>100,808</b>	<b>88,790</b>	<b>300,591</b>

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<b>Payroll &amp; Professional Fees</b>				
Administrative Salaries & Wages	401,154	451,927	401,095	1,254,176
ArtsConnect Artist Fee	13,017	0	0	13,017
Independent Contractors	375	6,340	28,898	35,613
Accounting	20,406	26,576	20,850	67,833
Payroll Taxes	28,043	30,872	31,039	89,954
Benefits	4,925	0	4,008	8,933
Health Insurance	7,447	11,870	16,526	35,843
Payroll Service Fees	1,853	2,787	1,806	6,445
Legal Fees	400	22,128	144	22,672
Staff Education	10,751	280	3,950	14,981
<b>Total Payroll &amp; Professional Fees</b>	<b>488,371</b>	<b>552,781</b>	<b>508,314</b>	<b>1,549,466</b>
<b>Promotional</b>				
Advertising	21,912	30,656	54,096	106,664
Print & Design	81,455	73,165	109,580	264,200
Web-related	17,715	27,488	18,573	63,775
Postage	3,637	4,030	4,102	11,769
Travel	8,191	6,862	10,774	25,827
Hospitality	8,472	9,947	11,747	30,166
Promotional Media	400	0	0	400
<b>Total Promotional</b>	<b>141,783</b>	<b>152,148</b>	<b>208,871</b>	<b>502,802</b>
<b>Non-Competition Expenses</b>				
Festival	120,154	0	0	120,154
Fundraising	0	14,478	23,353	37,831
Gala Costs	127,112	98,366	154,285	379,763
Education/Outreach	41,121	53,318	69,687	164,125
Concerts and Events	54,707	35,896	32,504	123,107
PianoFlicks	0	0	0	0
NY Debut	40,580	0	0	40,580
Social Events	8,981	6,848	5,700	21,529
Strategic Planning	0	36,500	0	36,500
<b>Total Non-Competition Expenses</b>	<b>392,655</b>	<b>245,406</b>	<b>285,529</b>	<b>923,590</b>
<b>Youth Competition and Institute</b>				
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

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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
<b>Total Youth Competition and Institute</b>	<b>0</b>	<b>326,646</b>	<b>0</b>	<b>326,646</b>
<b>Total Expense</b>	<b>1,138,404</b>	<b>1,392,519</b>	<b>1,969,570</b>	<b>4,500,493</b>
<b>Net Ordinary Income</b>	<b>130,947</b>	<b>(6,457)</b>	<b>121,666</b>	<b>246,156</b>
<b>Other Income/Expense</b>				
<b>Other Income</b>				
<b>Endowment Fund Activity</b>				
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	180,000	181,000
Endowment Management Fees	(6,856)	(7,446)	(6,600)	(20,902)
Interest/Dividend Income	38,462	34,809	14,673	87,943
Investment Gains & Losses	(226,042)	124,562	141,293	39,813
<b>Total Endowment Fund Activity</b>	<b>(214,354)</b>	<b>112,465</b>	<b>234,830</b>	<b>132,941</b>
<b>Total Other Income</b>	<b>(214,354)</b>	<b>112,465</b>	<b>234,830</b>	<b>132,941</b>
<b>Net Other Income</b>	<b>(214,354)</b>	<b>112,465</b>	<b>234,830</b>	<b>132,941</b>
<b>Net Income</b>	<b>(83,407)</b>	<b>106,008</b>	<b>356,496</b>	<b>379,097</b>