

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

	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	TOTAL
Ordinary Income/Expense				
Income				
Contributions				
Underwriting	0	0	7,500	7,500
Foundations	296,100	243,500	472,808	1,012,408
Board Giving				
Board Minimum	64,050	67,000	75,000	206,050
Board Beyond	89,951	168,499	186,398	444,848
Total Board Giving	154,001	235,499	261,398	650,898
Individuals	199,279	159,753	494,685	853,717
Prizes	0	27,000	105,500	132,500
Government Sources	55,555	75,420	71,950	202,925
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
Total Contributions	771,809	811,522	1,534,526	3,117,858
Other Income				
Interest Income	0	0	2,859	2,859
Camp Income	0	61,967	0	61,967
Gala Income	334,325	396,995	741,227	1,472,547
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	5,775	20,335
Management Fee	300	1,835	300	2,435
Advertising revenue	0	35	0	35
Miscellaneous	1,498	6,360	1,424	9,281
Retail Sales	0	0	791	791
Total Other Income	497,541	581,617	909,176	1,988,334
Total Income	1,269,351	1,393,139	2,443,702	5,106,192
Gross Profit	1,269,351	1,393,139	2,443,702	5,106,192

1:48 PM

01/22/25

Accrual Basis

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

	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	TOTAL
Expense				
Competition Production Costs				
Artist Development	0	0	6,412	6,412
Audio and Video Services	0	0	73,309	73,309
Contestant Room, Board, transpo	0	0	32,877	32,877
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	4,780	4,780
Total Competition Production Costs	4,603	720	896,730	902,053
Office Costs				
Operating Lease Expense	36,530	360	0	36,890
Office Rental, Utilities	5,690	39,865	43,539	89,094
Equipment & Supplies	29,468	25,238	40,546	95,252
Insurance	5,798	7,424	8,735	21,957
Federation & Other Dues	6,835	8,138	7,239	22,211
Credit Card Fees	14,195	17,703	11,126	43,023
Bank Fees	1,636	2,227	3,939	7,802
Miscellaneous	0	80	0	80
Parking	39	135	1,140	1,313
Depreciation Expense	10,801	13,341	0	24,142
Total Office Costs	110,993	114,509	116,264	341,766
Payroll & Professional Fees				
Administrative Salaries & Wages	401,154	451,927	535,040	1,388,120
ArtsConnect Artist Fee	13,017	0	200	13,217
Independent Contractors	375	6,340	37,768	44,483
Accounting	20,406	26,576	24,599	71,581
Payroll Taxes	28,043	30,872	41,228	100,144
Benefits	4,925	0	8,065	12,990
Health Insurance	7,447	11,870	21,457	40,774
Payroll Service Fees	1,853	2,787	2,444	7,084

Piano International Association of Northern Ohio

Profit & Loss

January 2022 through December 2024

01/22/25

Accrual Basis

	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	TOTAL
Legal Fees	400	22,128	216	22,744
Staff Education	10,751	280	4,115	15,146
Total Payroll & Professional Fees	488,371	552,781	675,131	1,716,283
Promotional				
Advertising	21,912	36,281	53,422	111,615
Print & Design	81,455	73,165	118,289	272,910
Web-related	17,715	27,488	20,746	65,949
Postage	3,637	4,030	5,075	12,742
Travel	8,191	6,862	11,315	26,368
Hospitality	8,472	9,947	21,777	40,196
Promotional Media	400	0	0	400
Total Promotional	141,783	157,773	230,624	530,180
Non-Competition Expenses				
Festival	120,154	0	0	120,154
Fundraising	0	14,478	23,353	37,831
Gala Costs	127,112	98,366	154,311	379,789
Education/Outreach	41,121	53,318	87,397	181,835
Concerts and Events	54,707	35,896	34,909	125,512
PianoFlicks	0	0	0	0
NY Debut	40,580	0	0	40,580
Catering	0	0	1,602	1,602
Social Events	8,981	6,848	5,700	21,529
Strategic Planning	0	36,500	0	36,500
Total Non-Competition Expenses	392,655	245,406	307,272	945,333
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
In-Kind Expense	0	14,010	0	14,010
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

1:48 PM

01/22/25

Accrual Basis

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

	Jan - Dec 22	Jan - Dec 23	Jan - Dec 24	TOTAL
Tuning and Medals	0	86	0	86
Venue and Valet	0	14,374	0	14,374
Total Youth Competition and Institute	0	340,656	0	340,656
Total Expense	1,138,404	1,411,845	2,226,022	4,776,270
Net Ordinary Income	130,947	(18,705)	217,680	329,922
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	191,131	192,131
Endowment Management Fees	(6,856)	(7,446)	(8,526)	(22,828)
Interest/Dividend Income	38,462	34,809	51,809	125,080
Investment Gains & Losses	(226,042)	124,562	92,542	(8,938)
Total Endowment Fund Activity	(214,354)	112,465	232,422	130,532
Total Other Income	(214,354)	112,465	232,422	130,532
Net Other Income	(214,354)	112,465	232,422	130,532
Net Income	(83,407)	93,760	450,102	460,454