

**MSVMA FY18  
3rd Quarter Report**

Revenue	Budget FY18	Actual	Expenses	Budget FY18	Actual
<b>Events</b>			<b>Events</b>		
<b>Alternative Festivals</b>	18000.00		<b>Alternative Festivals</b>	5500.00	
A Cappella			A Cappella		
Chamber Choir and Pops		445.00	Chamber Choir and Pops		192.15
Musical Theater		24775.00	Musical Theatre		18298.72
<b>Honors Choirs</b>			<b>Honors Choir</b>		
HS Honors Choir			HS Honors Choir		
Supervisor			Supervisor	1500.00	840.31
Region A	6000.00	7805.37	Region A	5000.00	3791.76
Region B	6000.00	8290.37	Region B	5000.00	5116.52
Region C	6000.00	8145.38	Region C	4000.00	2880.90
Region D	2000.00	1465.38	Region D	1500.00	1309.40
Vocal Jazz		4880.00	Vocal Jazz		3710.21
SSAA	8400.00		SSAA	8400.00	5167.99
SATB	8400.00		SATB	8400.00	6414.61
TTBB	8400.00		TTBB	8400.00	6047.26
All-State	3500.00		All-State	9000.00	4129.53
JH/MS Honors Choir			JH/MS Honors Choir		
Auditions		10865.00	Auditions		
North Site	5500.00		North Site	3500.00	1610.11
South Site	5500.00		South Site	3500.00	2387.28
State	30500.00	31599.08	State	30500.00	21139.84
<b>State Choral Festival</b>			<b>State Choral Festival</b>		
Central Site	11000.00	12005.00	Central Site	11000.00	309.00
East Site	11000.00	4290.00	East Site	11000.00	370.00
South Site	11000.00	6497.50	South Site	11000.00	
West Site	11000.00	8190.00	West Site	11000.00	
<b>State S&amp;E Festival</b>		26099.40	<b>State S&amp;E Festival</b>		
Central Site	13500.00	8870.00	Central Site	13500.00	
East Site	13500.00	23260.00	East Site	13500.00	
South Site	13500.00	19150.00	South Site	13500.00	200.00
West Site	13500.00	15390.00	West Site	13500.00	
UP	2000.00		UP	2000.00	
<b>MYAF</b>	1675.00		<b>MYAF</b>	3000.00	600.00
<b>Event-related Activities</b>			<b>Event-related activities</b>		
Adjudication			Adjudication	3500.00	1383.78
Awards & medals	30000.00	16205.80	Awards & medals	18000.00	18006.92
Sponsorships (Journal)	3000.00	750.00	Sponsorships		
Rubrics	1000.00	26.65	Rubrics	1700.00	1218.83
Recordings - HC		120.00	Recordings - HC		
CD Compilation - SR	300.00		CD Compilation		
Printing - SR	5500.00	3958.00	Printing	2000.00	3591.20
Composition - SR			Composition - SR	2000.00	2181.70
<b>Professional Development</b>			<b>Professional Development</b>		
Carolyn Leep Scholarship		1500.00	Carolyn Leep Scholarship	400.00	1500.00
Clinician/Consultant			Clinician/Consultant	9500.00	3965.00
MMC	8000.00		MMC	5000.00	6422.85
Conference	25000.00	10070.00	Conference	20000.00	20192.70
<b>Organization Management</b>			<b>Organization Management</b>		
Accounting services			Accounting services	3500.00	4700.00
Board - meetings & travel		324.82	Board - meetings & travel	15000.00	7550.42
Dues			Dues	550.00	479.00
Equipment			Equipment	1000.00	399.00
Equipment leasing/maint.		174.76	Equipment leasing/maint.	4000.00	2563.18

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Ex. Board - meetings & travel		98.99	Ex.Board - meetings & travel	14400.00	10413.19
Insurance			Insurance	4000.00	3026.00
Interest income	200.00	186.86	Interest income		
Office rental and utilities			Office rental and utilities	4029.00	4231.98
			Online services		29.00
Legal counsel		456.00	Legal counsel	500.00	576.00
Marketing		35.00	Marketing	3000.00	2110.66
Membership	231485.00	225678.00	Membership	6000.00	4223.77
Miscellaneous		1935.74	Miscellaneous		2323.06
Postage			Postage	650.00	1114.73
Resource development			Resource development	3500.00	1275.00
Staff - meetings & travel		739.48	Staff - meetings & travel	13700.00	10163.15
Supplies			Supplies	2000.00	1566.35
Technology development			Technology development	6301.00	5579.18
Telephone			Telephone	4500.00	3090.30
<b>Compensation</b>			<b>Compensation</b>		
Salaries			Salaries	125000.00	100165.04
Taxes		1.31	Taxes	43000.00	40189.88
Unemployment insurance			Unemployment insurance	430.00	127.27
<b>TOTAL</b>	514360.00	484283.89	<b>TOTAL</b>	514360.00	348874.73



**Financial Assets Report  
Comparison FY17 to FY18**

	<b>9.30.2016</b>	<b>9.30.2017</b>	<b>% Change</b>	<b>12.31.2016</b>	<b>12.31.2017</b>	<b>% Change</b>	<b>3.31.2018</b>	<b>3.31.2018</b>	<b>% Change</b>
<b>Checking</b>	\$ 208,368.02	\$ 261,593.83	25.54%	\$ 248,312.91	\$ 284,032.26	14.38%	\$ 262,726.28	\$ 304,706.52	15.98%
<b>Cambridge Investment Research</b>	\$ 106,537.04	\$ 113,011.99	6.08%	\$ 104,188.27	\$ 116,230.89	11.56%	\$ 107,981.13	\$ 113,610.03	5.21%
<b>Leep Scholarship</b>									
Chemical Bank Savings	\$ 1,319.81	\$ 1,304.33	-1.17%	\$ 1,301.74	\$ 1,325.21	1.80%	\$ 1,302.99	\$ 1,325.38	1.72%
Leep Scholarship Endowment	\$ 26,316.21	\$ 28,347.28	7.72%	\$ 26,118.37	\$ 28,857.48	10.49%	\$ 27,056.58	\$ 28,524.45	5.43%
<b>Resource Development</b>	\$ 2,415.00	\$ 3,855.00	59.63%	\$ 5,005.00	\$ 6,125.00	22.38%	\$ 5,005.00	\$ 7,825.00	56.34%
<b>Summer Workshop Savings</b>	\$ 514.11	\$ 414.33	-19.41%	\$ 514.17	\$ 414.41	-19.40%	\$ 514.23	\$ 414.47	-19.40%
<b>Morningstar Managed Portfolios</b>	\$ 354,573.97	\$ 382,310.50	7.82%	\$ 352,000.97	\$ 389,285.55	10.59%	\$ 364,730.57	\$ 389,100.71	6.68%
<b>Schwab One</b>								\$ 499,776.80	n/a
<b>Total</b>	<b>\$ 700,044.16</b>	<b>\$ 790,837.26</b>	<b>12.97%</b>	<b>\$ 737,441.43</b>	<b>\$ 826,270.80</b>	<b>12.05%</b>	<b>\$ 769,316.78</b>	<b>\$ 842,572.62</b>	<b>9.52%</b>

Cambridge Investment Research (\$113,610.03) and Morningstar Managed Portfolios (\$364,730.57) funds transferred to new Schwab One account  
Fees of \$2,933.94 were incurred to establish the Schwab account and close and transfer balances of the Cambridge and Morningstar accounts.