

Financials

MVHS Instrumental Music Parent Boosters
Intro Meeting

Sept 16, 2020

2019 - 2020 Recap

Beginning Balance	\$104K
Revenue	\$ 46K
Expenses	\$ (90K)
Net	\$ (44K)
Ending Balance	\$ 60K

NOTE: Planned reduction in reserves per guidance from Accounting firm re: non-profit status

2019-2020 Financial Re-Cap

	2019-2020 Actuals	Notes
Revenue	\$46,000	
Clinicians	(\$68,000)	Includes \$2K Alumni Stipends
Scholarships	(\$5,000)	
PA System (Booster share)	(\$4,000)	
Events	(\$4,000)	Welcome Taco Night, Sr. Dinner, etc
Guest Artists	(\$3,000)	
Overhead expenses	(\$3,000)	Internet, accounting, insurance, etc.
Music Director Development	(\$2,000)	
Misc	(\$1,000)	
Total Expenses	(\$90,000)	
NET	(\$44,000)	

Spending for 2020-2021

- The Board proposes dipping into our reserves of \$60K by no more than \$35K to ensure \$25K plus remains for future years
- 1st Semester Distance Learning:
 - \$20K out of reserves
 - Boosters funding for teacher assistants, guest artists, master classes
 - Distributed across every Instrumental Music class/group
 - Will contribute to funding the creation of virtual concerts
- 2nd Semester:
 - Can spend up to \$15K out of reserves