**Harrisburg Men's Chorus**

**Finance Committee Report**

June 12, 2012

No formal meeting: Ongoing discussions between Steve Creps, Robb Papapietro and Paul Foltz

**GALA planning and budget**

Steve has registered 22 participants (17 singers, 1 board member, 3 partners, AD and accompanist) for GALA for a total of 4125.00 + 77.00 in fees = 4202.00. See attached registration list. The full amount was paid by Steve Creps. Deposits are due for 2 persons yet, but payment arrangements are made. Total of deposits is 1460.00 at this time, with 150.00 due. That 150.00 will go back into the GALA savings fund. 300.00 was paid from the general account for David and Tyler. 2190.00 was drawn from the GALA Savings fund. Reimbursement was made to Steve for 3950.00. Of the remaining 252.00, 245.00 is owed by Steve Creps to chorus and cancels out. And additional 7.00 reimbursement is due to Steve from the general fund.

One registration is for Michael Lamberson, who has not been singing with the chorus. That registration is open. Another member could fill that spot. If not, we have until June 29, to cancel and receive 102.50 back. It will cost $35 to transfer the registration at this point.

Expenses for David and Tyler for hotel and airfare will be as follows:

$840.00 Dormitory (Paid by Steve Creps will need reimbursed from General fund)

$399.09 Tyler Airfare (Paid by Terry Karanen and already reimbursed from General fund)

$370.70 David Airfare (Paid by Steve Creps, will need reimbursed from General fund)

$200.00 $100 each expected for incidental travel expenses, baggage fee, transportation from airport.

There was $400 budgeted for meals, however with tight expenses it would be reasonable to forgo.

Total expenses would be 1810.99 without meal expenses. 399.99 has been paid. $1210.70 is owed to Steve from the general fund. (To be reimbursed together with other items). Total needed from the general fund by July is 1410.70.

Hotel reservations are confirmed. Below are the current plans. Please note that if Michael spot with Robb is not filled, we will need to rearrange housing affecting members’ responsibilities. Otherwise the chorus will need to cover Michael’s share. Options would include pulling someone into Robb’s room, or pulling Robb into another room and eliminating a room. (Advantage – total hotel costs would drop.)

Room 1 Deb and Lucy (7 nights)

Room 2 Steve and Jefferson (7 nights)

Room 3 Paul, Terry and Kevin (7 nights)

Room 4 Bill, Bob E. and Jose (6 nights)

Room 5 Wayne N, Ron and Bob N. (7 nights)

Room 6 Jeff and Eddie (4 nights)

Room 7 Robb and Michael (7 nights)

Dorm David W, Tyler, David P, Wayne M (6 nights)

The dorm has been paid by Steve Creps. It will be included in reimbursement to Steve in July.

Rehearsal time has been arranged for 2 hours. 120.00 will be included in Steve’s reimbursement. It will be paid from the general fund.

**Annual Campaign**

Review of the books in the past month revealed outstanding balances for several advertisers. Some were to be invoiced in January and were forgotten, some were checks that were to be mailed and didn’t arrive. Steve sent electronic invoices June 10, with hard copies to be mailed June 12. Total amount due is 1355.00. Hopefully that can all be collected by August.

Sponsorship contributions at this time are 2795 for the year. This includes the 25 for 25 contributions. There are commitments for about an additional 350.00

Additionally we have in-kind gifts, totaling 3076. (JW Music -140 for piano, Big City Video – 420 for reduction of DVD cost, Theatre Harrisburg – 1050 for program inserts; These three were given program ads in place of sponsorship recognition.) (Redwater Designs - 250 for ticket printing and graphic design, Spacemart – 900 for storage space rental, Precision Digit-All Solutions – 50 off program printing)(Additionally Kevin Wagner 85 – pride booth, 20 – printing, 161 – mugs.)(Note: Unitarian Church of Harrisburg is given 1000 sponsorship for the use of the building, however this rental is not included in the budgeting so it is not included in the in-kind total. That should be corrected for next year budget.) There may be some additional in-kind gifts. Steve Creps will be meeting with Robb to show him how to include in-kind gifts in the accounting software.

Currently we have $5871 paid toward a budget of 10,000.00. Commits for additional 350

We will begin work on the annual campaign in June. A new coordinator will need to be designated and additional committee members would be welcome.

**Farm Show/Hershey**

Income for this year is 3136. We are still awaiting checks for Bullride and Fireman show. Expect 600+ . This is well below the budgeted amount of 5500.00

**2011-12 Budget**

Here are the additional items expected through the end of August.

Income – additional income expected for the year is the amounts from the June concerts-expenses, 350 in committed sponsorships, 1355 in outstanding balances for advertising, Additionally there are some membership dues outstanding. Some will be written off as scholarship.

Total – 1705 + concert income

Expenses

Advertising – 470 for patriot new ad (annual)

Finance – 500 for annual concert brochure

Staff – 900 for David and 250 for Tyler

Music – 200

Musetta – 150

Staff GALA expenses -1410

Total Expense – 3630

Balance before concert in general fund was 6036. Projected balance August 31 before transferring funds to GALA savings would be 4111 + concert income.

**GALA Savings fund**

Balance in savings fund as of June 8, 2012 – 2675.59

Deposits due to fund – 150

Total remaining GALA funds – 2825.59

The 2011-12 budgeted amount for transfer to GALA is 4800. We do not have that amount to transfer.

Steve’s recommendation is that we transfer 3174.41 to the GALA savings fund. Along with the 150 of deposits due, that will give 6000 for distribution. (This would leave an operating fund of 1000+concert income for the start of 2012-13. Also this is about the amount raised at the farm show to date. This would mean that the chorus operated this season without the need for farm show funds for general operations!) This recommendation has not been acted on by the finance committee.

Attached are disbursement schedules for GALA funds for 5000, 5500, 6000 and 6500. The board will need to approve the appropriate dispersement. Steve will then inform members of their obligations and been collecting the amounts due. As part of the dispersement schedules there are amounts for general funds that are designated for use for members in need or additional expenses. The board will need to designate a person or persons to make the decisions on this dispersal. Steve will suggest the finance committee (Robb, Steve and Paul).

Steve also recommends closing the savings account or drawing down and transferring funds to general checking to avoid account fees.

**2012-13 Budget**

With the attention that has been needed for the financial review and GALA, the committee has not started on the budget for next year. Steve would propose that the committee meet in June/July to prepare the budget for board action at the July meeting.

Next meeting will be in June – date to be determined

Submitted by Steve Creps; June 12, 2012