SARATOGA MUSIC BOOSTERS

A 501(c)(3) organization supporting music programs in the Saratoga Union School District and Saratoga High School

Saratoga Music Boosters (SMB) Regular Meeting
November 18th, 2019 - Minutes

Attendance: Total number of attendees present = 20 including the following:

Executive Board:

Jane Graham	Y	Amelia Shen	N	Sandy Miller	N
Dave Holt	N	Dipti Shrivastav	N	Beth Kingsley	Y
Revathi Koteeswaran	Y	Michele Loconzolo	N	Yvonne Linney	Y

Music Directors:

Michael Boitz	Y	Jason Shiuan	Y	Isabel McPherson	Y
Jon Jow	Y	Andrew Ford	Y		

Location: Room M101, SHS Music Building

Call to Order: The meeting was called to order at 7:05 pm by President, Jane Graham.

Financial Report:

- Presented by Revathi Koteeswaran
- October 2019 financials were circulated prior to meeting
- Motion to approve October 2019 financials, including checks 14146 to 14193 made by Naomi Wong. Seconded by Yvonne Linney. Motion approved.

2019/20 Amended Budget Approval:

- Budget update reviewed. Jane reminded the board we have been, as per usual, working of a preliminary budget to date. Now that we have a better idea of enrollment numbers for SHS winter programs and SUSD overall, can amend and finalize the 2019/20 budget.
- Rev highlighted the amendments:
    - SHS Winter guard requested a subsidy of $5275 to provide for the show design and show floor

- SHS Winter Percussion, requested a subsidy of $8130 for drill design, drum heads, drum sticks, drum slips and covers, electronics and props
- For SUSD, $13,625 requested for primary stings for teacher salaries and $7,900 for RMS color guard for instructors and props
- Membership actual ~$90k plus matching brings it to >$101k, budget adjusted to $102k

- Jane noted the K-8 total subsidy on the budget circulated did add both the color guard and primary strings subsidy requests
- Jane requested the membership goal on the preliminary budget be adjusted to reflect membership's progress to date. The goal for membership was adjusted to $102,000
- Jon noted the fifth grade band figures were out of date in the circulated version of the budget; there should be a $13,000 subsidy request for 5th grade band – no program contribution was requested for 5th grade band this year as families were encouraged to support the Legacy Campaign for instrument purchases instead.
- This therefore brings the SUSD total subsidy on the amended budget to $34,525 rather than the $13,625 on the budget
- Jane further noted that these subsidy requests are 'built in' to the budgets and do not necessarily reflect poor program contributions, but rather that guard and percussion are traditionally lower enrollment, higher cost programs to operate
- Motion to approve the 2019/20 amended budget as circulated with the following changes: an additional $13,000 subsidy for fifth grade band; an adjusted membership goal of $102,000 and a total k-8 subsidy of $34,525 made by Ann Ison and seconded by Yvonne Linney. All approved.

Auditor's Report for July 1 2018 to June 30 2019:

- Presented by Yvonne Linney on behalf of Amelia Shen.
- Auditors reported that all reviewed documents were in order
- Auditors reminded us that 2018-2019 Taxes should be filed November, 2019.
- Suggestions and Recommendations:
  - Conduct the next audit February 2020 to verify the filing of the 2019 taxes and insurance renewal. Suggest investigating CD's on the Schwab Bond Market for FDIC Insured CD's currently with yields of 1.5-2% 6-month to 2-year certificates to increase interest income on the unallocated funds in the Schwab account.
- Note that 2019 expenses increased to approximately $840,000 from $824,000 in 2018, while revenue decreased to $804,000 from $820,000 in 2018, primarily from a decline in Redwood Income.
- Motion to approve the November 2019 audit made by Beth Kingsley and seconded by Ann Ison. All approved

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Minutes:

- Presented by Yvonne Linney
- October 2019 minutes were circulated prior to November meeting
- Motion to approve the October 2019 meeting minutes made by Prya Kymani. Seconded by Ann Ison. Minutes approved.

Membership Report:

- Presented by Beth Kingsley
- Contributions total $109,409, made up of $80,925.27 in donations plus $20,483.46 in matching funds

Cookie Dough Report:

- Presented by Ann Ison (detailed report attached)
- Sold total of **$46,220** worth of cookie dough + $985 received in donations. Less the $600 in Starbucks cards and $50 in prize money our **total profit is $17,854**
- Proposed to give the prize to just one person, Aum Palande who sold 53 boxes to a value of $1,060

Pancake Breakfast

- Priya Khemani and Mrudula Prashant heading up project, with mentoring from Annie and Beth, last year's co-chairs
- Will be held on May 3rd 2020
- Suggestion to not produce the silent auction handbook this year since there were a lot left. Others felt we needed at least a few printed copies available for those who wouldn't otherwise walk over to the auction tables. Andrew noted there is not cost to print as it is done in house. To be discussed with the committee.

Directors' Reports

Isabel McPherson:

- Orchestras in full swing
- Redwood orchestra top 2 groups have been working on chamber music
- Have begun to purchase sheet music composed by minorities and women thanks to the generous support of a parent donor

***Jon Jow*:**

- Fall Choir Concert was a fantastic kick-of to the school year; thanks to Mr. Ford and our choir volunteers for a wonderful evening!

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- Santa Cruz Band Review was a great start for our marching band season! Redwood took second place overall and had a great day. We received lots of great feedback and students have been working hard on improving for our next performance.
- We're looking forward to our upcoming performances next month! Join us at the LG Holiday Parade on December 7th, we are Group 150. Rashi requested a Charms email to all music families to encourage attendance, there will be a designated cheering section
- Especially excited to see the debut of our beginning band and strings next month. They have been working incredibly hard and excited to take the stage.
- Disney/SoCal trip is a go! Thanks to all families who sent in their contributions on time. 178 kids to go.

Jason Shiuan:

- Held fall showcase night - including seniors night for band, orchestra and color guard
- Marching band competed in Dublin- where the band took 3rd place among a really strong field
- Freshman band and orchestra went to SF Symphony to watch an open rehearsal
- Foothill High marching band competition took 2nd place overall on Saturday October 26th
- Final show of the marching band season was in Fresno, SHS took first place! Great show, video available on the music boosters website
- Last Thurs & Friday visit by Adam Rothenberg associate music director for the Miss Saigon tour & some of the cast members and musicians from Miss Saigon did a music master classes with orchestra, drama and choir of the students. Great experience for our students

Andrew Ford:

- Fall choir concert with Redwood was a big success
- Adam Rothenberg from Miss Saigon (see above) did a master class with Chamber Singers Choir on Thursday. Helped two seniors with their college audition piece.

Michael Boitz:

- Highlighted that there are groups of students who are using their musical talents to play at retirement homes etc on the weekends
- All State recordings are due on Tuesday
- Alex Shiozaki (SHS Alumni) professional violinist will be joining the Orchestra concert on December

President's Report:

- Presented by Jane Graham

SMB:

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- Following board's approval at the October meeting, SMB engaged Cameron Holland law to discuss key questions around tax law and the education code. Jane, Sandy Miller, Naomi Wong, and Dave Holt were part of the call together with SHS music staff.
- Summary from the call attached. Key takeaways were that program contributions and trip contributions are both charitable and eligible for matching funds, as neither can be tied to a particular student. On the flip side, neither such contributions are refundable if a student withdraws from a trip or program, but are if an entire trip or program is cancelled. Will need to revisit the wording for all our materials, funding requests, receipts etc. Also need to review student accounts program.
- Jazz ensemble from SHS will be performing at the Redwood PTA holiday event on Friday 22nd
- We need board members to be present at and give brief introductory remarks at each of the upcoming holiday concerts (SHS and SUSD). Jane will cover several but not all. Jane will provide bullet points for other board members who volunteer to speak. Yvonne volunteered for the SHS Choir concert. Jane will do the 5th grade band concert.

Upcoming Events:

Nov 15	F	Winter Percussion All-Parent meeting
Nov 21 - 23	Th-Sa	CCDA Regional Honor Choir @ San Mateo HS Performance Nov 23rd @ 1:30pm
Dec 3	Tu	SHS Concerto Competition
Dec 5	Th	SHS Winter Band Concert
Dec 7	Sa	RMS Los Gatos Holiday Parade
Dec 8	Su	Tri-M Holiday Benefit Concert
Dec 9	M	RMS Band and CG Winter Concert
Dec 10	Tu	SHS Chamber Choir Foothill Club Caroling Gig
Dec 11	W	SHS Jazz Band Concert RMS Jazz Band and Choir Winter Concert
Dec 12	Th	SHS Choir Winter Concert
Dec 13	F	SHS Orchestra Winter Concert

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Dec 16	M	RMS Strings Winter Concert
Jan 4, 2020	Sa	WP Informance @5:30pm
Jan 10	F	Dinner & Performance Exchange with Scotch College Orchestra of Australia

Summary of Motions

Item	***Moved by:***	***Seconded by:***	***All ok?***
Approve October 2019 minutes	Pryia Kehmani	Ann Ison	Y
Approve October 2019 financials	Naomi Wong	Yvonne Linney	Y
Approve amended 2019/20 budget	Ann Ison	Yvonne Linney	Y
Approval of 2018 Auditors report	Beth Kingsley	Ann Ison	Y

The meeting was adjourned at 8:34 pm by Jane Graham.
Next meeting: January 13, 2020

Respectfully submitted by
Yvonne Linney
Michele Loconzolo
Co-Recording Secretary

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Appendix

E-VOTE RESULTS:

Dear fellow SMB board members:

In response to the call for e-vote (email attached below), the following motion was made by Naomi Wong and seconded by Sheeba Garg:

I move that Saratoga Music Boosters engages Cameron Holland Law firm to seek advice on relevant tax issues up to and including a maximum expenditure of $1500.

Thus far, I have received thirteen additional responses; thirteen in favor of the motion and zero opposed. Seven of the thirteen votes were cast by executive members. In accordance with SMB By-Laws, Article XIV, a simple majority of emailed responses, including those of at least three executive members, is required for a measure to pass. The motion carries.

The outcome of this vote will be recorded as part of the November 18th meeting minutes, in the form of an addendum.

Thanks to all who responded!
Michele
Co-recording Secretary

CALL FOR E-VOTE:

Hello SMB Board

I realize it is a busy Saturday but wanted to get this out today before some of us (like me) lose power.

At our October meeting the board agreed, given the shifting charitable landscape, that it would be prudent to seek the counsel of a tax attorney. We wish to be proactive and ensure SMB continues to operate within the parameters of both the state's Education Code and IRS tax law. Many new questions have arisen this year and we do not want to put our board in the position of trying to interpret the laws - we need clear counsel on these matters. The cost of inadvertently being out of compliance is far greater than a few hours of legal advice. I promised to do some research.

I suggest we work with Cameron Holland Law. Cameron Holland Law specializes in tax, corporate and regulatory law as it pertains to non profits. I spoke with Cameron and gave her a

quick overview of the type of advice we seek and I think this will be a good fit. Her fee is $275 per hour, although the initial consult of $275 includes an hour of follow up. While I believe we will only need a few hours of her time, I am suggesting a motion with a cap of $1500 to give us the flexibility to work through any unanticipated issues.

I would ask that ONE person reply ALL to make the following motion:

I move that Saratoga Music Boosters engages Cameron Holland Law firm to seek advice on relevant tax issues up to and including a maximum expenditure of $1500.

ONE person can then reply ALL to second the motion.

After that, please reply ONLY to michele@loconzolo.com with a yea or nay.

To address one question that may arise - while we can look to other booster organizations for best practices, we cannot simply borrow from them. SMB has its own by-laws and our district has its own interpretation of the ed code, so we do need to solicit our own counsel.

Thanks in advance,
Jane
SMB President 2019-20

Cameron Holland Meeting Report Notes

Notes from conference call with Cameron Holland, tax attorney with Cameron Holland Law, November 13, 2019

Participating on call: Jane Graham (president); Dave Holt (membership); Sandy Miller (parliamentarian); Naomi Wong (program receivables); SHS staff - Mike Boitz, Andrew Ford, Jason Shiuan

Background

SMB Board approved funding to retain a tax attorney to address several questions regarding how we ask for and receipt funds, eligibility of certain contributions as charitable and matchable, structuring trips, and student accounts.

General points reviewed

- Booster groups cannot serve as pass throughs for funds – cannot earmark particular funds for a particular child. Cannot tie funds to a certain student's account. Can raise funds for individual programs and trips, but must consider all

of those funds going into one large pot from which that program or trip is funded. Ie soliciting funds for a trip, not for a particular student's participation in that trip.

- Program and trip donations are charitable - and eligible for corporate match. In fact, if we were not to accept corporate match for a program or trip contribution, this would raise a red flag with IRS. Because we are soliciting funds broadly and not for a particular student's participation, these funds are charitable.

- A trip must include a significant educational component – ie can't have a two week trip with one performance.

- Shadow tour participants should pay the vendor directly; those funds should not come through SMB. These are payments tied to a particular person and must be kept separate from the trip fundraising.

Communication

- Better to stay away from term 'fair share'. It implies an individual financial responsibility which could raise a red flag with the IRS. Instead, can say we are asking for a suggested voluntary contribution of $y based on a budget of $x.
- Should include in writing on materials that if a student withdraws from a program or trip, their program or trip contributions are non refundable per tax law.
- Can indicate that if insufficient funds are raised, resulting in the cancellation of a program or trip, the funds directed to that program or trip ARE refundable, less any sunk costs (ie hotel deposits, etc.).In fact, if SMB is unable to use a donation from the specific use for which that donation was given, we must return it (although the law also allows for finding a similar purpose). While refunds are possible on these restricted use donations, they are NOT possible on general use ('membership") donations. Membership gifts are never refundable.
- Contribution receipts should include our EIN, the fact we are a 501(c)3, and the phrase no goods or services were provided in return for these funds. We can also say gifts are tax deductible to the full extent of the law.
- We have no obligation to provide a receipt (although donors must be ready to show proof of receipt to IRS for gifts over $250).

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Student Accounts

- These are a grey area for the IRS
- Students, when selling cookie dough or anything else that will benefit their student account, cannot say they are fundraising for themselves. They are fundraising for the general program/trip pot – that is where the money will go
- Board and staff need to discuss the pros and cons of maintaining the student accounts. Concern over declining cookie dough revenue if student accounts discontinued versus importance of staying clear of any potential red flags (and administrative workload of student accounts). Varying impressions regarding how much of an incentive student accounts are to cookie dough sales.

Full Audit Report 2018/19

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November 10, 2019

To: Saratoga Music Boosters Board

Subject: Audit for July 1, 2018 – June 30, 2019

Scope and Summary of Procedures:

Reviewed Balance Sheet and Profit & Loss Budget Vs. Actuals as of June 30, 2019, statements are attached to this letter.

Financial Transactions:

Reviewed all Cash and Investment reconciliations as of June 30, 2019 and underlying documentation and agreed back to General Ledger. Reviewed June 30, 2019 Schwab, Citibank and Comerica Statements and agreed back to Balance Sheet.

Reviewed major spending over $10,000 and agreed to the supporting documents and General Ledger. Completed Deposit testing of 2018-2019 checks written and agreed to bank deposits and GL.

Tax Deadlines:

Reviewed 2017-2018 tax filing and California RRF-1. Reviewed filings at the California Registry of Charities, the RRF-1 with signature has been updated.

2018-2019 Taxes should be filed November, 2019.

Insurance Coverage:

Reviewed the Certificate of Insurance from 1/31/2019 – 1/31/2020. The coverage includes Commercial General Liability with a General Aggregate Limit of $2,000,000 and Personal and Advertising Injury Limits of $1,000,000

California Statement of Information:

Reviewed the biennial statement of information filed 5/17/2018

Suggestions and Recommendations:

Conduct the next audit February 2020 to verify the filing of the 2019 taxes and insurance renewal.

Suggest investigating CD's on the Schwab Bond Market for FDIC Insured CD's, currently with yields of 1.5-2% 6-month to 2-year certificates to increase interest income on the unallocated funds in the Schwab account.

Note that 2019 expenses increased to approximately $840,000 from $824,000 in 2018, while revenue decreased to $804,000 from $820,000 in 2018, primarily from a decline in Redwood Income.

Sincerely,

Amelia Shen, Saratoga Music Booster Auditor, 2019-2020 school year

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		Saratoga Music Boosters						
		Cash Flow 06/31/19						
	Actual	Actual	Actual	18-19	Actual	Budgeted	Budgeted	18-19
Name	Carryover	Income	Expenses	Actual	Carryover	Income	Expenses	Projected $
SHS Band	(35,000)	(232,918)	(311,477)	(43,559)	(35,000)	(284,900)	(311,185)	(8,715)
SHS Concert Band	(0)	(0)	(1,614)	(1,614)	(0)		(5,700)	(5,700)
SHS Jazz Band	(0)	(0)	(1,847)	(1,847)	(0)		(2,650)	(2,650)
SHS Winter Guard	(8,500)	(62,640)	(73,466)	(2,327)	(8,500)	(70,000)	(77,164)	(1,336)
SHS Winter Percu	(10,690)	(23,265)	(40,049)	(6,094)	(10,690)	(26,250)	(36,587)	(353)
SHS Orchestra		(54,037)	(59,009)	(4,972)		(64,800)	(65,013)	(213)
SHS Choir	(5,000)	(18,915)	(24,472)	(557)	(5,000)	(21,600)	(26,859)	(259)
Band Shirt	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Choir/Orch Donatio	(200)	(1,400)	(0)	(1,600)	(200)	(0)	(0)	(200)
CMEA & Misc Fee	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
International Trip	(1,463)	(0)	(302)	(1,161)	(1,463)	(0)	(0)	(1,463)
Dayton Trip	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Trip (Midwest)	(4,367)	(57,159)	(54,965)	(2,172)	(4,367)	(0)	(0)	(4,367)
SHS Totals	(56,486)	(450,333)	(567,201)	(60,382)	(56,486)	(467,550)	(525,158)	(1,122)
Grant/Designated	(0)	(0)	(0)	(0)	(0)	(0)	(0)	(0)
Redwood Marchin	(0)	(25,644)	(16,644)	(9,000)	(0)	(35,000)	(23,150)	(11,850)
Redwood Ensembl	(0)	(20,100)	(11,200)	(8,900)	(0)	(30,000)	(22,000)	(8,000)
Redwood Upper S	(0)	(6,436)	(1,295)	(5,141)	(0)	(14,950)	(14,500)	(450)
RMS Color Guard	(11,200)	(3,249)	(8,737)	(5,712)	(11,200)	(5,400)	(13,500)	(3,100)
Redwood Chorus	(5,450)	(8,954)	(3,798)	(10,606)	(5,450)	(10,750)	(9,645)	(6,555)
Color Guard and Dance Uniform		(0)	(0)	(0)		(0)	(0)	(0)
RMS Spirit Wear	(0)	(0)	(332)	(332)	(0)	(0)	(0)	(0)
Misc. & CMEA	(0)	(1,405)	(1,510)	(105)	(0)	(0)	(0)	(0)
RMS Trip/Tour	(0)	(15,540)	(14,409)	(1,131)	(0)	(0)	(0)	(0)
Donations	(192)	(0)	(0)	(192)	(192)	(0)	(0)	(192)
Redwood Total	(16,842)	(81,327)	(57,924)	(40,246)	(16,842)	(96,100)	(82,795)	(30,147)
5th Grade Band	(27,125)	(17,640)	(47,608)	(2,843)	(27,125)	(18,270)	(51,500)	(6,105)
Primary Strings	(8,000)	(27,148)	(27,784)	(7,364)	(8,000)	(29,610)	(31,000)	(6,610)
Elementary Total	(35,125)	(44,788)	(75,392)	(4,521)	(35,125)	(47,880)	(82,500)	(505)
Total Redwood+E	(51,967)	(126,115)	(133,316)	(44,766)	(51,967)	(143,980)	(165,295)	(30,652)
Cookie Dough Sal	(0)	(42,253)	(32,491)	(9,763)	(0)	(42,250)	(33,250)	(9,000)
Jazz Cabaret	(0)	(5,155)	(2,598)	(2,557)	(0)	(3,000)	(3,000)	(0)
Misc Fundraising	(0)	(6,326)	(1,000)	(5,326)	(0)	(7,000)	(7,000)	(0)

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Pancake Breakfast	(0)	(34,173)	(5,574)	(28,599)		(0)	(20,000)	(7,000)	(13,000)
Spirit Sales	(0)	(1,729)	(1,351)	(378)		(0)	(2,500)	(2,500)	(0)
Alumni Fundraiser	(0)	(0)	(0)	(0)		(0)	(0)		(0)
Bank Interest/Char	(0)	(1,080)	(635)	(445)		(0)	(800)	(600)	(200)
Membership/Match	(0)	(116,485)	(171)	(116,314)		(0)	(110,000)	(500)	(109,500)
Admin	(0)	(0)	(3,567)	(3,567)		(0)	(0)	(4,450)	(4,450)
Credit Card Fees	(0)	(0)	(3,506)	(3,506)				(3,500)	(3,500)
Other	(0)	(346)	(4,849)	(5,195)		(0)	(0)	(11,650)	(11,650)
SMB Unrestricted	(0)	(206,855)	(55,741)	(151,114)		(0)	(185,550)	(73,450)	(112,100)
Unallocated	(113,551)	(0)	(0)	(113,551)		(113,551)	(0)	(0)	(113,551)
Program Wishlist	(0)	(0)	(45,849)	(45,849)		(0)	(0)	(51,308)	(51,308)
Instrument Expens	(0)	(0)	(4,290)	(4,290)		(0)			(0)
Student Accounts	(33,899)	(12,556)	(15,400)	(31,055)		(33,899)	(12,750)	(10,000)	(36,649)
Allen Orchestra Sc	(350)	(0)	(200)	(150)		(350)	(0)	(200)	(150)
Rowland Schwab	(500)	(0)	(500)	(0)		(500)	(0)	(500)	(0)
SHS Uniforms	(109,199)	(0)	(0)	(109,199)		(109,199)	(0)	(0)	(109,199)
RMS Uniforms	(69,677)	(0)	(0)	(69,677)		(69,677)	(0)	(0)	(69,677)
SHS Orchestra Co	(3,700)	(0)	(0)	(3,700)		(3,700)		(0)	(3,700)
SHS Donations	(1,816)	(3,000)	(0)	(4,816)		(1,816)	(0)	(0)	(1,816)
Designated Instrum	(21,500)	(0)	(17,432)	(4,068)		(21,500)	(0)	(17,970)	(3,530)
SHS Percussion D	(2,057)	(0)	(0)	(2,057)		(2,057)	(0)	(0)	(2,057)
SMB Scholarship	(25,000)	(5,142)	(700)	(29,442)		(25,000)	(3,950)	(700)	(28,250)
SMB Restricted	(381,248)	(20,699)	(84,370)	(317,575)		(400,438)	(16,700)	(80,678)	(317,270)
SMB Totals	(381,248)	(227,553)	(140,111)	(468,689)		(400,438)	(202,250)	(154,128)	(429,370)
Current Totals	(489,701)	(804,001)	(840,628)	(453,074)		(489,701)	(813,780)	(844,581)	(458,900)
Retained Earnngs	(0)	(2,783)		(2,783)		(0)			(0)
Accurals		(37,709)		(37,709)					
Grand Totals	(489,701)	(844,493)	(840,628)	(493,566)		(489,701)	(813,780)	(844,581)	(458,900)
			Net Income	(36,627)					

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Saratoga Music Boosters

BALANCE SHEET

As of June 30, 2019

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Comerica Checking	35,542.33
1100 Comerica - Money Market	120,246.11
1101 Citibank Checking	4,316.07
1102 Citibank - Money Market	186,299.37
1110 Schwab Account	127,012.43
Total Bank Accounts	$473,416.31
Total Current Assets	$473,416.31
Other Assets	
1250 Pre-Paid Items	20,150.00
Total Other Assets	$20,150.00
TOTAL ASSETS	$493,566.31
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
2207 Next Year's Fees	10,360.00
2208 International Deposit	25,800.00
2209 Next Year's Membership	1,549.34
Total Other Current Liabilities	$37,709.34
Total Current Liabilities	$37,709.34
Total Liabilities	$37,709.34
Equity	
3100 SHS Equity	0.00
3101 SHS Band Equity	35,000.00
3104 SHS Choir Equity	5,200.00
3113 SHS Trip Reserve	(4,366.70)
3115 International Trip	1,462.66
Total 3100 SHS Equity	37,295.96
3200 K-8 Equity	0.00

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3220 Redwood Equity	
3221 Redwood Music Equity	192.27
3227 Redwood Colorguard	11,200.00
3229 Redwood Chorus	5,450.00
Total 3220 Redwood Equity	16,842.27
3250 Primary School Equity	
3251 5th Grade Band Equity	27,125.00
3252 Primary School Orchestra Equity	8,000.00
Total 3250 Primary School Equity	35,125.00
Total 3200 K-8 Equity	51,967.27

	TOTAL
3300 SMB Restricted Accounts	0.00
3225 Redwood Uniform	69,677.06
3302 Rowland Schwab Memorial	500.00
3304 Unallocated	132,740.76
3305 Allen Orchestra Scholarship	350.00
3306 SMB Scholarship	25,000.00
3307 SMB Student Accounts	33,898.51
3308 Designated Instruments	21,500.00
3309 SHS Designated Donations	1,815.70
3310 Percussion Drive	2,056.86
3316 SHS Orchestra Commission	3,700.00
3352 SHS Uniforms	109,198.88
Total 3300 SMB Restricted Accounts	400,437.77
Retained Earnings	2,782.68
Net Revenue	(36,626.71)
Total Equity	$455,856.97
TOTAL LIABILITIES AND EQUITY	$493,566.31

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Saratoga Music Boosters

PROFIT & LOSS BUDGET VS. ACTUALS: FY_2018_2019

July 2018 - June 2019

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
4100 SHS Income				
4101 SHS Band Fees	232,917.50	284,900.00	(51,982.50)	81.75 %
4102 SHS Orchestra Income	54,037.25	64,800.00	(10,762.75)	83.39 %
4104 SHS Choir Income	18,915.35	21,600.00	(2,684.65)	87.57 %
4106 SHS Winter Guard Income	62,639.50	70,000.00	(7,360.50)	89.49 %
4107 SHS Winter Percussion Income	23,264.50	26,250.00	(2,985.50)	88.63 %
4171 SHS Choir Donation	1,000.00		1,000.00	
4172 SHS Orchestra Donation	400.00		400.00	
4194 SHS Orchestra MidWest Trip	57,159.00		57,159.00	
Total 4100 SHS Income	450,333.10	467,550.00	(17,216.90)	96.32 %
4200 K-8 Income				
4220 Redwood Income				
4221 Music	25,643.65	35,000.00	(9,356.35)	73.27 %
4223 Sectionals	20,100.00	30,000.00	(9,900.00)	67.00 %
4225 Upper Strings	6,436.25	14,950.00	(8,513.75)	43.05 %
4226 Color Guard	3,248.75	5,400.00	(2,151.25)	60.16 %
4229 Redwood Chorus	8,953.75	10,750.00	(1,796.25)	83.29 %
4280 CMEA & Misc	1,405.00		1,405.00	
4291 RMS Trip	15,540.00		15,540.00	
Total 4220 Redwood Income	81,327.40	96,100.00	(14,772.60)	84.63 %
4250 Primary Grades Income				
4251 5th Grade Band Income	17,640.00	18,270.00	(630.00)	96.55 %
4252 Primary Strings Income	27,147.50	29,610.00	(2,462.50)	91.68 %
Total 4250 Primary Grades Income	44,787.50	47,880.00	(3,092.50)	93.54 %
Total 4200 K-8 Income	126,114.90	143,980.00	(17,865.10)	87.59 %
4300 SMB Income				
4310 SMB Non Reserves				
4311 Pancake Breakfast	32,682.00	20,000.00	12,682.00	163.41 %
4312 Cookie Dough	42,253.00	42,250.00	3.00	100.01 %
4316 Jazz Cabaret	3,155.00	3,000.00	155.00	105.17 %

4317 SMB Misc Fundraising	6,326.05	7,000.00	(673.95)	90.37 %
4320 Interest Income	1,069.78	800.00	269.78	133.72 %
4322 Spirit Sales	1,729.00	2,500.00	(771.00)	69.16 %
4324 Gain on sale of Stock	9.92		9.92	
4340 Membership	82,903.98	78,000.00	4,903.98	106.29 %
4341 Matching Donation	33,581.12	32,000.00	1,581.12	104.94 %
4351 Pancake Breakfast Donation	1,491.00		1,491.00	
4356 Jazz Cabaret Donation	2,000.00		2,000.00	
4999 Revenue in Suspense	(346.00)		(346.00)	
Total 4310 SMB Non Reserves	206,854.85	185,550.00	21,304.85	111.48 %

TOTAL

	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
4330 SMB Reserve Revenue				
4318 Student Account Revenue	12,556.45	12,750.00	(193.55)	98.48 %
4336 Designated Donations	3,000.00		3,000.00	
4338 SMB Misc Scholarship	5,141.51	3,950.00	1,191.51	130.16 %
Total 4330 SMB Reserve Revenue	20,697.96	16,700.00	3,997.96	123.94 %
Total 4300 SMB Income	227,552.81	202,250.00	25,302.81	112.51 %
Total Revenue	$804,000.81	$813,780.00	$ (9,779.19)	98.80 %
GROSS PROFIT	$804,000.81	$813,780.00	$ (9,779.19)	98.80 %
Expenditures				
5100 SHS Fee Program Expenses	0.00		0.00	
5110 Orchestra				
5111 Orchestra Participation Fee	1,200.00	3,200.00	(2,000.00)	37.50 %
5112 Instructor Fees	17,771.11	19,140.00	(1,368.89)	92.85 %
5113 Curriculum	543.63	500.00	43.63	108.73 %
5114 Instrument Repair & Supplies	490.00	1,500.00	(1,010.00)	32.67 %
5115 Orchestra Music	2,801.87	2,500.00	301.87	112.07 %
5116 Orchestra Commission Reserve		2,000.00	(2,000.00)	
5117 Orchestra Equipment	1,096.47	1,500.00	(403.53)	73.10 %
5118 Orchestra Shirt	7,834.76	7,000.00	834.76	111.93 %
5119 Other Orchestra Expenses	18,714.45	19,873.00	(1,158.55)	94.17 %
5161 Orchestra Administration	2,000.00	2,000.00	0.00	100.00 %
5163 Orchestra Transportation	6,556.86	5,800.00	756.86	113.05 %
Total 5110 Orchestra	59,009.15	65,013.00	(6,003.85)	90.77 %

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5120 Jazz Band				
5121 Jazz Participation Fee	775.00	1,050.00	(275.00)	73.81 %
5122 Curriculum Materials	351.27	400.00	(48.73)	87.82 %
5124 Music	721.03	800.00	(78.97)	90.13 %
5129 Other Jazz Band Expenses		400.00	(400.00)	
Total 5120 Jazz Band	1,847.30	2,650.00	(802.70)	69.71 %
5130 SHS Concert Band				
5131 Participation Expenses		400.00	(400.00)	
5132 Curriculum	318.17	500.00	(181.83)	63.63 %
5133 Music	482.37	2,000.00	(1,517.63)	24.12 %
5137 Instrument	813.23	1,000.00	(186.77)	81.32 %
5139 Other Expenses		1,800.00	(1,800.00)	
Total 5130 SHS Concert Band	1,613.77	5,700.00	(4,086.23)	28.31 %
5140 Winter Percussion				
5142 Percussion Instructor Fees	0.00	275.00	(275.00)	0.00 %
5144 Other	6,541.58	6,522.00	19.58	100.30 %
5145 Music/Design	16,200.00	16,000.00	200.00	101.25 %
5146 Competitions Fees	1,075.00	1,100.00	(25.00)	97.73 %
5147 Transportation	8,550.44	8,000.00	550.44	106.88 %
5148 Supplies	7,681.97	4,690.00	2,991.97	163.79 %
Total 5140 Winter Percussion	40,048.99	36,587.00	3,461.99	109.46 %
5150 Winter Guard				
5151 Uniforms 7,514.057,665.00(150.95) 98.03 %				
5154 Competition fees	2,555.00	2,555.00	0.00	100.00 %
		TOTAL		
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5155 Transportation	3,909.59	5,719.00	(1,809.41)	68.36 %
5159 Other	11,975.58	10,150.00	1,825.58	117.99 %
Total 5150 Winter Guard	25,954.22	26,089.00	(134.78)	99.48 %
5170 SHS Band				
5102 Band Commissions & Speakers	2,500.00	2,500.00	0.00	100.00 %
5105 Music & Drill	21,797.40	27,500.00	(5,702.60)	79.26 %
5109 Band Administration	2,000.00	2,000.00	0.00	100.00 %
5141 Colorguard Uniforms	8,377.79	8,600.00	(222.21)	97.42 %
5143 Colorguard Supplies	4,101.13	7,500.00	(3,398.87)	54.68 %
5171 Participation Fees	3,777.00	2,075.00	1,702.00	182.02 %
5172 Instructor Fees	144,793.87	131,744.00	13,049.87	109.91 %

5173 Other Band Expenses	11,177.43	12,480.00	(1,302.57)	89.56 %
5174 Cleaning	2,626.50	3,500.00	(873.50)	75.04 %
5175 Band Food Expenses	14,796.64	16,775.00	(1,978.36)	88.21 %
5177 Uniforms	5,821.32	7,648.00	(1,826.68)	76.12 %
5178 Shirts	2,927.34	3,500.00	(572.66)	83.64 %
5180 Bus	20,807.00	18,400.00	2,407.00	113.08 %
5183 Truck repairs & fuel	8,753.32	6,500.00	2,253.32	134.67 %
5195 Trip Expenses	57,219.96	53,938.00	3,281.96	106.08 %
5199 Uniform Reserve		6,525.00	(6,525.00)	
Total 5170 SHS Band	311,476.70	311,185.00	291.70	100.09 %
5185 SHS Choral Expenses				
5181 Buses	542.47	2,000.00	(1,457.53)	27.12 %
5184 Administration	1,000.00	1,000.00	0.00	100.00 %
5186 Music	1,146.98	1,700.00	(553.02)	67.47 %
5187 Participation fees	500.00	1,000.00	(500.00)	50.00 %
5188 Instructor fees	14,775.23	14,000.00	775.23	105.54 %
5189 Other Choral Expenses	6,507.63	7,159.00	(651.37)	90.90 %
Total 5185 SHS Choral Expenses	24,472.31	26,859.00	(2,386.69)	91.11 %
5193 International Trip	301.54		301.54	
5194 SHS Orchestra MidWest Trip	54,964.79		54,964.79	
5197 SHS Dayton Trip Expense	47,511.82	51,075.00	(3,563.18)	93.02 %
Total 5100 SHS Fee Program Expenses	567,200.59	525,158.00	42,042.59	108.01 %
5200 K-8 Program Expenses				
5220 Redwood Program Expenses				
5230 Band				
5232 Instructor fees	5,728.40	6,000.00	(271.60)	95.47 %
5234 Transportation	5,523.76	5,500.00	23.76	100.43 %
5235 Music	2,200.39	3,000.00	(799.61)	73.35 %
5237 Uniform Reserve		2,650.00	(2,650.00)	
5238 Band Uniforms	781.75	3,000.00	(2,218.25)	26.06 %
5239 Other	2,409.65	3,000.00	(590.35)	80.32 %
Total 5230 Band	16,643.95	23,150.00	(6,506.05)	71.90 %
5250 Sectionals				
5251 Participation Fees	900.00	1,000.00	(100.00)	90.00 %
5252 Instructor Fees	8,237.61	19,000.00	(10,762.39)	43.36 %
5253 Equipment	1,104.60	1,000.00	104.60	110.46 %
		TOTAL		

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	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5254 Other	958.11	1,000.00	(41.89)	95.81 %
Total 5250 Sections	11,200.32	22,000.00	(10,799.68)	50.91 %
5255 Color Guard				
5256 Colorguard Uniform	59.90	500.00	(440.10)	11.98 %
5257 Instructor fees	8,676.80	12,000.00	(3,323.20)	72.31 %
5258 Colorguard Expenses		1,000.00	(1,000.00)	
Total 5255 Color Guard	8,736.70	13,500.00	(4,763.30)	64.72 %
5260 Upper Strings				
5262 Instructor fees		7,000.00	(7,000.00)	
5263 Participation		1,000.00	(1,000.00)	
5264 Other	722.95	3,500.00	(2,777.05)	20.66 %
5265 Music	572.15	3,000.00	(2,427.85)	19.07 %
Total 5260 Upper Strings	1,295.10	14,500.00	(13,204.90)	8.93 %
5268 RMS Spirit Wear Expenses	331.56		331.56	
5280 CMEA Fees	1,510.00		1,510.00	
5281 RMS Trip	14,408.51		14,408.51	
5285 Honor Chorus				
5221 Instructor fees	3,548.00	8,000.00	(4,452.00)	44.35 %
5286 Chorus Uniform		500.00	(500.00)	
5287 Chorus Other	250.00	500.00	(250.00)	50.00 %
5289 Chorus Uniform Reserve		645.00	(645.00)	
Total 5285 Honor Chorus	3,798.00	9,645.00	(5,847.00)	39.38 %
Total 5220 Redwood Program Expenses	57,924.14	82,795.00	(24,870.86)	69.96 %
5290 5th Grade Band				
5291 Transportation	28,050.00	30,000.00	(1,950.00)	93.50 %
5292 Instructor fees	18,641.60	19,000.00	(358.40)	98.11 %
5293 5th Grade Other Expenses	200.18	500.00	(299.82)	40.04 %
5294 Books & Supplies	715.99	2,000.00	(1,284.01)	35.80 %
Total 5290 5th Grade Band	47,607.77	51,500.00	(3,892.23)	92.44 %
5295 Primary Strings				
5297 Instructor Fees	26,568.53	29,500.00	(2,931.47)	90.06 %
5298 Other	1,215.30	1,500.00	(284.70)	81.02 %
Total 5295 Primary Strings	27,783.83	31,000.00	(3,216.17)	89.63 %
Total 5200 K-8 Program Expenses	133,315.74	165,295.00	(31,979.26)	80.65 %

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5300 SMB Expenses				
5600 SMB Non-Restricted Expenses				
5335 Spirit Sales	1,350.75	2,500.00	(1,149.25)	54.03 %
5610 Administration				
5611 Mailings & Postage	462.85	1,000.00	(537.15)	46.29 %
5612 Liability Insurance	500.00	500.00	0.00	100.00 %
5614 Website	177.87	350.00	(172.13)	50.82 %
5615 Office Supplies	21.79	600.00	(578.21)	3.63 %
5618 Accounting fees	2,404.51	2,000.00	404.51	120.23 %
Total 5610 Administration	3,567.02	4,450.00	(882.98)	80.16 %
5616 Bank Charges	634.92	600.00	34.92	105.82 %
5619 Other	1,528.83	3,850.00	(2,321.17)	39.71 %

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
5630 Gifts		3,500.00	(3,500.00)	
5631 Awards	3,320.49	4,300.00	(979.51)	77.22 %
Total 5619 Other	4,849.32	11,650.00	(6,800.68)	41.63 %
5620 Cookie Dough Sales	32,490.50	33,250.00	(759.50)	97.72 %
5622 Misc Fundraising	1,000.00	7,000.00	(6,000.00)	14.29 %
5624 Pancake Breakfast Expense	5,574.06	7,000.00	(1,425.94)	79.63 %
5632 Jazz Cabaret	2,597.78	3,000.00	(402.22)	86.59 %
5636 Membership Expenses	170.83	500.00	(329.17)	34.17 %
5638 Credit Card Fees	3,505.72	3,500.00	5.72	100.16 %
Total 5600 SMB Non-Restricted Expenses	55,740.90	73,450.00	(17,709.10)	75.89 %
5650 SMB Restricted Expense				
5314 Designated Equipment	17,431.88	17,970.00	(538.12)	97.01 %
5613 Percussion Drive-Instruments	4,289.94		4,289.94	
5621 Schwab Scholarship	500.00	500.00	0.00	100.00 %
5623 Student Account Expense	15,399.51	10,000.00	5,399.51	154.00 %
5626 Allen Orchestra Scholarship	200.00	200.00	0.00	100.00 %
5627 Scholarship	700.00	700.00	0.00	100.00 %
5635 Program Wishlist	45,848.96	51,308.00	(5,459.04)	89.36 %
Total 5650 SMB Restricted Expense	84,370.29	80,678.00	3,692.29	104.58 %
Total 5300 SMB Expenses	140,111.19	154,128.00	(14,016.81)	90.91 %
Total Expenditures	$840,627.52	$844,581.00	$ (3,953.48)	99.53 %

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NET OPERATING REVENUE	$ (36,626.71)	$ (30,801.00)	$ (5,825.71)	118.91 %
NET REVENUE	$ (36,626.71)	$ (30,801.00)	$ (5,825.71)	118.91 %