

NASHVILLE PHILHARMONIC ORCHESTRA

STATEMENTS OF FINANCIAL POSITION

JUNE 30, 2018 AND 2017

| | <u>2018</u> | <u>2017</u> |
|--|------------------|------------------|
| <u>ASSETS</u> | | |
| Cash | \$ 63,265 | \$ 55,792 |
| Grants and contributions receivable | <u>4,550</u> | <u>-</u> |
| TOTAL ASSETS | <u>\$ 67,815</u> | <u>\$ 55,792</u> |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| LIABILITIES | | |
| Accounts payable and accrued expenses: | <u>\$ 4,790</u> | <u>\$ 237</u> |
| NET ASSETS | | |
| Unrestricted | <u>63,025</u> | <u>55,555</u> |
| TOTAL LIABILITIES AND NET ASSETS | <u>\$ 67,815</u> | <u>\$ 55,792</u> |

NASHVILLE PHILHARMONIC ORCHESTRA

STATEMENTS OF ACTIVITIES

JUNE 30, 2018 AND 2017

| | <u>2018</u> | <u>2017</u> |
|---|----------------------|----------------------|
| REVENUES | | |
| Contributions | \$ 24,440 | \$ 19,606 |
| Grants | 8,280 | 8,625 |
| Sponsorships | 6,250 | 6,000 |
| Concerto competition | 475 | 475 |
| Interest income | <u>65</u> | <u>25</u> |
| TOTAL REVENUES | <u>39,510</u> | <u>34,731</u> |
| CONCERT EXPENSES | | |
| Artist honoraria | 7,200 | 6,450 |
| Commissioned work | 9,500 | - |
| Music purchase, rental and licensing | 5,204 | 4,143 |
| Cartage | 416 | - |
| Promotion and printing | <u>1,255</u> | <u>325</u> |
| TOTAL CONCERT EXPENSES | <u>23,575</u> | <u>10,918</u> |
| OPERATIONS AND OTHER EXPENSES | | |
| Operations assistant | 3,266 | 1,091 |
| Bank charges | 91 | 291 |
| Database expenses | 1,396 | 959 |
| Dues and subscriptions | 145 | 95 |
| Receptions | 277 | - |
| Insurance | 1,776 | 2,106 |
| Office supplies and miscellaneous | 1,413 | 1,477 |
| Taxes and licenses | <u>101</u> | <u>81</u> |
| TOTAL OPERATIONS AND OTHER EXPENSES | <u>8,465</u> | <u>6,100</u> |
| TOTAL EXPENSES | <u>32,040</u> | <u>17,018</u> |
| CHANGE IN NET ASSETS | 7,470 | 17,713 |
| NET ASSETS - BEGINNING OF YEAR | <u>55,555</u> | <u>37,842</u> |
| NET ASSETS - END OF YEAR | <u>\$ 63,025</u> | <u>\$ 55,555</u> |

NASHVILLE PHILHARMONIC ORCHESTRA

STATEMENTS OF CASH FLOWS

JUNE 30, 2018 AND 2017

| | <u>2018</u> | <u>2017</u> |
|---|------------------|------------------|
| OPERATING ACTIVITIES | | |
| Change in net assets | <u>\$ 7,470</u> | <u>\$ 17,713</u> |
| Adjustments to reconcile net income to net cash provided by operating activities: | | |
| (Increase) decrease: | | |
| Grants and contributions receivable | (4,550) | 3,375 |
| Increase (decrease): | | |
| Accounts payable and accrued expenses | <u>4,553</u> | <u>237</u> |
| TOTAL ADJUSTMENTS | <u>3</u> | <u>3,612</u> |
| NET CASH PROVIDED BY OPERATING ACTIVITIES | 7,473 | 21,325 |
| CASH - BEGINNING OF YEAR | <u>55,792</u> | <u>34,467</u> |
| CASH AND CASH EQUIVALENTS - END OF YEAR | <u>\$ 63,265</u> | <u>\$ 55,792</u> |