

Ipswich Music, Art & Drama Association Inc.

March 2010 Treasurer's Report

Updated 2/25/10

2/9/10	Balance Forward Checking Acct:		\$ 5,200.41
Checking	Fundraising - Concessions sales/Drama Festival	\$ 612.70	
Additions:	Fundraising - MS "Pirates of Penzance" Sale of DVD's	30.00	\$ 642.70
Income			
Checking	Annual Donors Drive/Postage	\$ (15.84)	
Disbursements:	Donations Expense - Flowers for Mrs Natti	(50.00)	
Expenses	Fundraising - Art for the Arts	(10.22)	
	Fundraising - Concessions (Drama Fest, MS Play)	(241.90)	
	Grants to FA Dept - Visiting Artist/Sculpture Class	(500.00)	
	Grants to FA Dept - Chinese Interpreter	(150.00)	
	Grants to FA Dept - MMEA All-States (7 music students)	(962.50)	\$ (1,930.46)
Checking Xfers:	Transfer between accounts - to ING Direct Savings Acct		\$ -
	Transfer between accounts - from ING Direct Savings		-
3/9/10	Total Checking Account:		\$ 3,912.65
2/9/10	Balance Forward ING Direct Savings Acct:		\$ 26,169.48
Sav. Additions:	Savings Interest Income - Feb 2010		20.69
Sav. Xfers:	Transfer between accounts - from Checking Acct		\$ -
	Transfer between accounts - to Checking Acct		-
3/9/10	Total ING Savings Account:		\$ 26,190.17
CD's	FNBI CD - 6 mths @ 1.3% APY 5/1/10 (Funds Set Aside FY 2010):		\$ 13,187.76
	FNBI CD - 6 mths @ 1.3% APY 4/26/10 (The Company):		\$ 12,686.41
	ING CD - 12 mths @ 1.75% APY 1/13/11(R Silverman Scholarship):		\$ 3,004.42
Cash Box:	Cash For Concession Stand/Messages & Flowers:		\$ 155.00
3/9/10	Grand Total Checking, Savings, CD's & Cash:		\$ 59,136.41
Funds on Hold Awaiting Distribution:			
	Cash Box & Donations:		
-	Cash Box for Concessions and Messages & Flowers	\$ (155.00)	
-	Donations In Memory of Robin Silverman	(3,600.00)	\$ (3,755.00)
	Grants to Fine Arts:		
11/30/09	New England BioLabs Grant - for purchase 1 Finale sfw license	\$ (145.10)	
9/2/08	Donor Directed - For Gerry Dolan's Discretion (Salem State Jazz Festival 3/11)	(400.00)	
10/2/09	Donor Directed - New Instruments Fund	(6,452.28)	
5/1/09	Grants to Fine Arts - G Dolan/Coaching Honors Ensembles 2009/10	(3,000.00)	
9/1/09	Grants to Fine Arts - 3 Finale music composition software licenses (Jan 2010)	(435.00)	
11/3/09	Grants to Fine Arts - "Petty Cash" (7 teachers @ \$150 remain)	(1,050.00)	\$ (11,482.38)
	IPAC Improvements:		
-	Fundraisers - Concert CD Sales	\$ (799.48)	
-	Fundraisers - Seat Plaque Sales	(768.59)	\$ (1,568.07)
	Scholarships & Summer Study Grants:		
-	Funds Set Aside for FY 2010 - FNBI CD - 6 mth 1.3% APY; to mature 5/1/10	\$ (13,187.76)	
-	R Silverman Scholarship (\$1,000 to be awarded annually)	(4,004.42)	\$ (17,192.18)
	The Company:		
-	ING Savings - Fundr/Donations for future trip(s) (incl's. interest earned)	\$ (1,758.04)	
-	FNBI CD - 6 mths @ 1.3% APY; to mature 4/26/10	(12,686.41)	\$ (14,444.45)
	Total Funds on Hold Awaiting Distribution:		\$ (48,442.08)
	Accounts Grand Total less Funds on Hold Awaiting Distribution:		\$ 10,694.33
Upcoming Income & Expenses:			
Income	Robin's Art for the Arts 4/10/10 <i>Estimated</i>	4,500.00	
Income	HS Play 5/7 - 5/9/10 <i>Estimated</i>	800.00	
Expenses	Fine Arts Awards Banquet - May <i>Estimated</i>	(170.00)	
	Total Upcoming Income & Expenses:		\$ 5,130.00
	Total available after "Upcoming Income & Expenses" included:		\$ 15,824.33
Liability:	Inst for Savings Interest Free Loan - IPAC Flyloft		\$ (25,000.00)