

Ipswich Music, Art & Drama Association Inc.

May 2010 Treasurer's Report

Updated 5/4/10

4/6/10	Balance Forward Checking Acct:		\$ 3,637.64
Checking	Donations - Annual Fund	\$ 25.00	
	Donations - In Memory of Robin	10.00	
Additions:	Donations - Robin's Art for the Arts (Food)	172.76	
Income	Donations - Robin's Art for the Arts	242.00	
	Fundraising - Robin's Art for the Arts (Art)	12,533.00	
	Fundraising - Robin's Art for the Arts (Clam Sales)	21.00	
	Fundraising - Robin's Art for the Arts (Notecards)	590.00	\$ 13,593.76
Checking	Fundraising - Art for the Arts (40% Percent to Artists)	\$ (3,852.40)	
Disbursements:	Fundraising - Art for the Arts (Food/Beverage)	(420.33)	
Expenses	Fundraising - Art for the Arts (Tablerolls/skirts/Misc)	(21.99)	
	General - 6 Storage Bins/Rubber Stamp	(51.81)	
	Grants to Fine Arts - G Dolan/Berklee's Urban Outreach Ensemble (4/16)	(750.00)	
	Grants to Fine Arts - Art All-State Fees (2 students)	(125.00)	
	Receptions Expense - Wine/Annual Dinner	(63.75)	\$ (5,285.28)
Checking Xfers:	Transfer between accounts - to CD @ FNBI (The Company)		\$ (4,500.00)
	Transfer between accounts - from ING Direct Savings (The Company)		4,500.00
5/4/10	Total Checking Account:		\$ 11,946.12
4/6/10	Balance Forward ING Direct Savings Acct:		\$ 29,253.72
Sav. Additions:	Savings Interest Income - April 2010		22.28
Sav. Xfers:	Transfer between accounts - from Checking Acct		\$ -
	Transfer between accounts - to Checking Acct (Drama funds)		(4,500.00)
5/4/10	Total ING Savings Account:		\$ 24,776.00
CD's	FNBI CD - 6 mths @ 1.3% APY 5/1/10 (Funds Set Aside FY 2010):		\$ 13,216.29
	FNBI CD - 9 mths @ 1.3% APY 1/26/11 (The Company):		\$ 17,212.96
	ING CD - 12 mths @ 1.75% APY 1/13/11(R Silverman Scholarship):		\$ 3,012.86
Cash Box:	Cash For Concession Stand/Messages & Flowers:		\$ 155.00
5/4/10	Grand Total Checking, Savings, CD's & Cash:		\$ 70,319.23
Funds on Hold Awaiting Distribution:			
	Cash Box & Donations:		
-	Cash Box for Concessions and Messages & Flowers	\$ (155.00)	
-	Donations In Memory of Robin Silverman	(3,770.00)	\$ (3,925.00)
	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	(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	(2,250.00)	
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)	\$ (10,732.38)
	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	\$ (13,216.29)	
-	R Silverman Scholarship (\$1,000 to be awarded annually)	(4,443.77)	\$ (17,660.06)
	The Company:		
-	ING Savings - Fundr/Donations for future trip(s) (incl's. interest earned)	\$ (54.27)	
-	FNBI CD - 9 mths @ 1.3% APY; to mature 1/26/11	(17,212.96)	\$ (17,267.23)
	Total Funds on Hold Awaiting Distribution:		\$ (51,152.74)
	Accounts Grand Total less Funds on Hold Awaiting Distribution:		\$ 19,166.49
Upcoming Income & Expenses:			
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:		\$ 630.00
	Total available after "Upcoming Income & Expenses" included:		\$ 19,796.49
Liability:	Inst for Savings Interest Free Loan - IPAC Flyloft		\$ (25,000.00)