

Mosaic Harmony- Treasurer's Report

End of Fiscal Year 23-24

Although Mosaic Harmony has operated at a loss for the last few seasons, we have managed to have a positive cash flow this season. We remain solvent and are not in danger of financial failure. This is attributable to the significant cash reserves we held prior to the pandemic.

Cash Reserves

Year	Cash On Hand as of July 31
2020	\$57,461
2021	\$55,817
2022	\$41,582
2023	\$37,671
2024	\$42,360

Our reserves increased in fiscal 2024 after a successful 30th Anniversary Concert, increased Performances Fees, increased membership, and generous donations and grants.

Profit & Loss by Year

Year	Profit (Loss)
2020	\$4,332
2021	(\$1,644)
2022	(\$14,235)
2023	(\$3,911)
2024	\$4,689

Financial Narrative:

The choir managed to increase its reserves by over \$4,000 during the 23-24 season. This is the first positive cash flow season in the last 4 seasons.

We were able to book paid concerts resulting in performance fees of \$5,300, up from \$3,700 the prior season. We would like to increase our bookings in the coming season.

Our annual fundraising concert in June 2024, (30th Anniversary Concert) successfully raised \$14,600, compared to \$2,300 the prior season.

For the coming season we will have a smaller paid staff resulting in reduced expenses for the season.

Grants from ArtsFairfax were, and are, a significant factor in our income.

Our membership grew during the season, and we are hoping to continue that trend in the 24-25 season.

Jim Price -Treasurer, Mosaic Harmony

7/31/2024

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