

**American Guild of Organists**  
**STATEMENT OF OPERATING INCOME AND EXPENSES**  
**For the Month Ending**  
**March 31, 2019**

(All amounts are rounded to the nearest dollar.)	2018-2019 YTD Actual	2019 YTD BUDGET	2018-2019 ANNUAL BUDGET
<b>OPERATING INCOME</b>			
Dues & Subscriptions	459,805	462,583	793,000
The American Organist	320,625	297,850	510,600
Educational Services	26,003	18,142	31,100
Unrestricted Gifts and Grants for Operations	125,454	438,083	751,000
Other Income	96,599	101,554	174,450
Misc. Income	47,164	130,000	130,000
<b>TOTAL OPERATING INCOME</b>	<b>1,075,650</b>	<b>1,448,212</b>	<b>2,390,150</b>
<b>EXPENSES</b>			
Volunteer Leadership	92,225	48,212	82,650
Vice President	15,997	14,408	50,400
Secretary	55,840	60,958	104,500
Treasurer	18,496	26,541	45,500
Councillor for Membership	35,338	57,371	98,350
Certification Program	26,978	34,504	59,150
Educational Resources	33,452	40,458	78,500
The New Organist	7,308	21,437	36,750
Conventions	37,936	19,542	33,500
Total Program Expenses	323,569	323,432	589,300
Total TAO	201,781	217,612	373,050
Headquarters Personnel	575,173	694,166	1,190,000
HQ Operations	104,782	102,491	175,700
Professional Services	43,647	34,125	58,500
Total Administrative	723,603	830,783	1,424,200
Depreciation and Amortization	365	1,167	2,000
<b>TOTAL EXPENSES</b>	<b>1,249,318</b>	<b>1,372,994</b>	<b>2,388,550</b>
Gain /(Loss) on Sale of Investments - UBS	19,774	0	0
<b>Excess (Deficit) Operating Revenue Over Expenses</b>	<b>(153,895)</b>	<b>75,218</b>	<b>1,600</b>

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For the Month Ending March 31, 2019

5/10/2019

	CURRENT MONTH	2019 ACTUAL	2019 YTD BUDGET	ANNUAL BUDGET	2018 ACTUAL	2020 BUDGET
<b>INCOME</b>						
<b>DUES &amp; SUBSCRIPTIONS</b>						
Members Dues	32,134	221,604	218,750	375,000	385,885	0
Member Subscriptions	30,250	208,700	212,917	365,000	367,405	0
Chapter Disbandment Funds	0	0	1,750	3,000	7,282	0
Nat'l Sub Member Dues	2,151	15,446	14,583	25,000	27,155	0
Institutional Subscriptions	1,303	9,335	9,333	16,000	16,250	0
RCCO Inst Affil Dues	699	4,720	5,250	9,000	10,184	0
	<b>66,538</b>	<b>459,805</b>	<b>462,583</b>	<b>793,000</b>	<b>814,161</b>	<b>0</b>
<b>THE AMERICAN ORGANIST</b>						
Display Advertising	40,045	320,365	297,500	510,000	481,818	0
Single Copy Sales	0	260	117	200	262	0
TAO Royalties	0	0	233	400	624	0
	<b>40,045</b>	<b>320,625</b>	<b>297,850</b>	<b>510,600</b>	<b>482,704</b>	<b>0</b>
<b>EDUCATIONAL SERVICES</b>						
Examination Fees	7,375	19,395	13,417	23,000	20,998	0
Exam Sales	329	1,494	1,283	2,200	1,726	0
Exam Study Guidelines	110	1,042	1,108	1,900	2,060	0
Publications and Materials	883	4,072	2,333	4,000	6,721	0
	<b>8,697</b>	<b>26,003</b>	<b>18,142</b>	<b>31,100</b>	<b>31,506</b>	<b>0</b>
<b>UNRESTRICTED GIFTS AND GRANTS</b>						
Annual Fund - Individuals	1,390	42,726	78,750	135,000	128,983	0
Annual Fund - Business	1	2,340	3,500	6,000	7,745	0
Annual Fund - Chapters	550	1,850	18,083	31,000	29,061	0
Silent Auction	0	0	0	0	18,786	0
Competition Awards	0	0	5,250	9,000	25,000	0
Project Grants	2,600	70,577	40,833	70,000	66,500	0
Bequests - Unrestricted (50%)	0	7,962	291,667	500,000	2,119,695	0
Gordon Young Fund (50%)	0	7,962	291,667	500,000	10,395	0
Herrmann/Swann Fund	0	0	0	0	0	0
	<b>4,541</b>	<b>133,417</b>	<b>729,750</b>	<b>1,251,000</b>	<b>2,406,164</b>	<b>0</b>
	<b>4,541</b>	<b>125,454</b>	<b>438,083</b>	<b>751,000</b>	<b>2,395,769</b>	<b>0</b>

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For the Month Ending **March 31, 2019**

5/10/2019

	<b>CURRENT MONTH</b>	<b>2019 ACTUAL</b>	<b>2019 YTD BUDGET</b>	<b>ANNUAL BUDGET</b>	<b>2018 ACTUAL</b>	<b>2020 BUDGET</b>
<b>OTHER INCOME</b>						
Regional Convention Income	0	0	16,042	27,500	101	0
National Convention Income	0	0	0	0	68,662	0
Interest - Other - Income	0	0	29	50	8	0
Druce Business Income -UBS	1,587	2,583	1,167	2,000	19	0
Lifetime Membership Income - UBS	323	2,878	2,333	4,000	4,487	0
Mailing List Rental	0	0	583	1,000	1,833	0
Nita Akin Comp Fund Income (80%) - UBS	627	2,285	1,517	2,600	3,636	0
Gordon Young Fund Income (20%)- UBS	578	2,233	2,158	3,700	3,338	0
Herrmann/Swann Fund Income - UBS	0	0	0	0	0	0
Endowment Fund Income - UBS	9,414	38,988	29,167	50,000	60,060	0
New Organist Fund Income (80%) - UBS	1,807	10,338	8,167	14,000	16,614	0
Film Project-40% Sales	0	11	58	100	77	0
Insurance Royalties, etc.	0	0	1,250	2,500	4,736	0
In-kind Services	0	0	0	0	7,633	0
NYACOP / NCOI App Fees	0	0	0	0	2,242	0
Web Site Income	5,227	27,911	30,333	52,000	66,255	0
Web Site Advertising	2,058	7,377	8,750	15,000	11,042	0
AGO Electronic Newsletter	350	1,995	0	0	0	0
<b>TOTAL OTHER INCOME</b>	<b>21,972</b>	<b>96,599</b>	<b>101,554</b>	<b>174,450</b>	<b>250,742</b>	<b>0</b>
Net Assets Released-Restricted To Unrestricted	4,948	47,164	0	130,000	202,587	0
<b>TOTAL MISC. INCOME</b>	<b>4,948</b>	<b>47,164</b>	<b>0</b>	<b>130,000</b>	<b>202,587</b>	<b>0</b>
<b>TOTAL UNRESTRICTED INCOME</b>	<b>146,741</b>	<b>1,083,612</b>	<b>1,609,879</b>	<b>2,890,150</b>	<b>4,187,863</b>	<b>0</b>
National Convention Hotel Rebates	0	0	0	0	33,850	0
St. Cecilia Recital Expenses	0	0	0	0	(52,412)	0
Kansas City 2018 Convention Expenses	0	0	0	0	(30,043)	0
Atlanta 2020 Convention Expenses	0	0	0	0	0	0
<b>TOTAL CONVENTION EXPENSES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(48,605)</b>	<b>0</b>
<b>TOTAL OPERATING INCOME</b>	<b>146,741</b>	<b>1,075,650</b>	<b>1,318,212</b>	<b>2,390,150</b>	<b>4,128,863</b>	<b>0</b>
<b>RESTRICTED GIFTS AND GRANTS</b>						
Endowment Fund Contributions	18,900	105,922	40,833	70,000	45,932	0
Nita Akin Fund Contributions	0	275	583	1,000	0	0
S. Lewis Elmer Fund	0	625	160	275	650	0
New Organist Fund Contributions	113	8,725	20,417	35,000	26,132	0
<b>TOTAL RESTRICTED GIFTS AND GRANTS</b>	<b>19,013</b>	<b>115,547</b>	<b>61,994</b>	<b>106,275</b>	<b>72,713</b>	<b>0</b>

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<b>TEMP. RESTRICTED GIFTS, GRANTS AND DUES</b>						
Lifetime Membership Dues	0	2,500	7,000	12,000	17,500	0
<b>TOTAL TEMP REST. GIFTS, GRANTS &amp; DUES</b>	<b>0</b>	<b>2,500</b>	<b>7,000</b>	<b>12,000</b>	<b>17,500</b>	<b>0</b>
<b>RESTRICTED INCOME</b>						
St. Cecilia Recital Fund Income (20%) - UBS	1,232	5,563	4,667	8,000	8,462	0
<b>TOTAL RESTRICTED INCOME</b>	<b>1,232</b>	<b>5,563</b>	<b>4,667</b>	<b>8,000</b>	<b>8,462</b>	<b>0</b>
<b>TEMPORARILY RESTRICTED INCOME</b>						
Gordon Young Fund Income (80%)- UBS	2,313	8,931	8,167	14,000	13,352	0
Pogorzelski Yankee Scholarship Fund Income - UBS	8,551	41,728	37,333	64,000	67,002	0
Pogorzelski Yankee Competition Fund Income - UBS	1,937	10,084	9,333	16,000	16,444	0
Pogorzelski Yankee Organ Fund Income - UBS	746	6,342	6,417	11,000	12,296	0
New Organist Fund Income (20%) - UBS	452	2,584	2,158	3,700	4,153	0
Nita Akin Comp. Fund Income (20%) - UBS	157	571	350	600	909	0
S. Lewis Elmer Fund Income - UBS	93	679	642	1,100	1,298	0
St. Cecilia Recital Fund Income (80%) - UBS	4,926	22,254	18,667	32,000	33,847	0
<b>TOTAL TEMPORARILY RESTRICTED INCOME</b>	<b>19,174</b>	<b>93,173</b>	<b>83,066</b>	<b>142,400</b>	<b>149,302</b>	<b>0</b>
<b>RELEASED FROM RESTRICTED</b>						
Net Assets Released-Restricted To Unrestricted	(4,948)	(47,164)	0	(130,000)	(202,587)	0
<b>TOTAL INCOME</b>	<b>181,212</b>	<b>1,253,232</b>	<b>1,766,606</b>	<b>3,028,825</b>	<b>4,184,648</b>	<b>0</b>

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<b>EXPENSES</b>						
<b>PROGRAM EXPENSES</b>						
<b>VOLUNTEER LEADERSHIP</b>						
National Council Meetings	1,097	29,957	17,500	30,000	55,782	0
Board of Regional Councillors	0	5,638	0	0	0	0
Strategic Planning	0	3,825	5,833	10,000	45,767	0
Leadership Training	500	47,300	0	0	0	0
President Travel & Meetings	0	0	1,750	3,000	0	0
Chaplain's Expense	0	669	175	300	0	0
AGOYO	0	0	1,750	3,000	4,560	0
Northeast AGOYO	0	0	292	500	0	0
Northeast Region	0	0	3,879	6,650	3,712	0
Mid-Atlantic Region	0	266	1,458	2,500	2,228	0
Southeast Region	0	0	2,450	4,200	5,029	0
Great Lakes Region	0	1,553	2,333	4,000	5,376	0
North Central Region	0	319	1,458	2,500	4,430	0
Southwest Region	0	1,062	1,167	2,000	2,840	0
West Region	0	1,229	3,500	6,000	5,525	0
Election Expenses	0	0	0	0	6,616	0
Nominating (Governance) Committee	0	0	2,917	5,000	28	0
Personnel Committee	0	0	0	0	0	0
Zoom Video Conferences	16	408	350	600	539	0
Task Force on Denom. Music Org.	0	0	1,400	2,400	254	0
<b>TOTAL VOLUNTEER LEADERSHIP</b>	<b>1,614</b>	<b>92,225</b>	<b>48,212</b>	<b>82,650</b>	<b>142,686</b>	<b>0</b>

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<b>V.P. COUNC FOR COMPET &amp; NEW MUSIC</b>						
NCOI Competition Expenses	150	150	0	15,000	12,650	0
NCOI Awards	0	0	0	0	8,000	0
NYACOP Competition	150	150	0	200	31,552	0
NYACOP Awards	0	0	0	0	22,000	0
RCYO Awards/Rising Stars	446	446	0	10,500	8,876	0
Competitions Committee Expenses	0	0	0	0	650	0
New Music Cte Expenses	0	0	0	0	0	0
Composition Awards	300	2,300	2,333	4,000	945	0
New Music Adm & Promo	0	2,000	1,458	2,500	0	0
Student Composer Grant Initiative	14	3,055	2,333	4,000	4,540	0
Pogorzelski Yankee Commissioning Prize	28	5,110	5,833	10,000	10,000	0
Pogorzelski Yankee Compos Compet Exp	1,050	2,786	2,450	4,200	5,280	0
<b>TOTAL VICE PRESIDENT</b>	<b>2,138</b>	<b>15,997</b>	<b>14,408</b>	<b>50,400</b>	<b>104,492</b>	<b>0</b>
<b>SECRETARY</b>						
Marketing Committee	0	0	875	1,500	38	0
Cmte on Information Tech	0	0	0	0	0	0
Information Tech Projects	0	55,729	58,333	100,000	99	0
Editorial Resources Cmte	0	0	875	1,500	0	0
Licensing Fees	23	111	875	1,500	290	0
<b>TOTAL SECRETARY</b>	<b>23</b>	<b>55,840</b>	<b>60,958</b>	<b>104,500</b>	<b>427</b>	<b>0</b>
<b>TREASURER/FINANCE &amp; DEVELOP</b>						
Endowment Campaign	325	3,936	11,667	20,000	13,063	0
Pogorzelski/Yankee Organ Maintenance	3,748	4,753	2,042	3,500	8,509	0
Development Committee	0	0	1,167	2,000	2,083	0
Dev. Admin.-Appeals, Mailings	552	9,613	11,667	20,000	26,103	0
Dev. Admin.- Silent Auction Expenses	194	194	0	0	2,623	0
Budget Sub-committee	0	0	0	0	0	0
<b>TOTAL TREASURER</b>	<b>4,819</b>	<b>18,496</b>	<b>26,541</b>	<b>45,500</b>	<b>52,381</b>	<b>0</b>
<b>TOTAL VP, SEC, TREAS</b>	<b>6,980</b>	<b>90,333</b>	<b>101,908</b>	<b>200,400</b>	<b>157,300</b>	<b>0</b>

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	<b>CURRENT MONTH</b>	<b>2019 ACTUAL</b>	<b>2019 YTD BUDGET</b>	<b>ANNUAL BUDGET</b>	<b>2018 ACTUAL</b>	<b>2020 BUDGET</b>
<b>COUNCILLOR FOR MEMBERSHIP</b>						
Chapter Liability Insurance	2,494	19,648	23,333	40,000	36,597	0
Councillor for Membership	0	0	875	1,500	1,234	0
Cmte on Member Dev. & Chap. Support	0	291	2,042	3,500	5,824	0
Chapter Development Projects	0	700	2,917	5,000	0	0
Membership Promotions	0	690	2,917	5,000	3,220	0
Committee Career Dev & Sup	0	20	2,333	4,000	721	0
Cmte on Sharing Skills and Resources	0	0	1,750	3,000	4,082	0
Project Expense - Jubilees	0	1,000	1,750	3,000	2,500	0
Amex Credit Card Service Fees	261	2,452	3,500	6,000	5,163	0
Authorized.Net Credit Card Service Fees	121	1,066	1,313	2,250	2,245	0
Paymentech/Merchant Credit Card Service Fees	950	9,471	14,583	25,000	22,042	0
PayPal Credit Card Service Fees	0	0	58	100	9	0
<b>TOTAL COUNCILLOR FOR MEMBERSHIP</b>	<b>3,825</b>	<b>35,338</b>	<b>57,371</b>	<b>98,350</b>	<b>83,638</b>	<b>0</b>
<b>EDUCATION</b>						
<b>CERTIFICATION PROGRAM</b>						
Certification Committee Exp	0	0	2,333	4,000	2,585	0
Certification Program Advisor	250	1,750	1,750	3,000	3,000	0
Certification Program Administrator	3,000	18,000	21,000	36,000	36,000	0
Administration - Exam	197	6,401	5,250	9,000	9,795	0
Chapter & Center Expenses	210	827	2,771	4,750	4,705	0
Certification Exam Awards	0	0	1,400	2,400	2,200	0
<b>TOTAL CERTIFICATION PROGRAM</b>	<b>3,657</b>	<b>26,978</b>	<b>34,504</b>	<b>59,150</b>	<b>58,286</b>	<b>0</b>
<b>EDUCATIONAL RESOURCES</b>						
Cmte on Cont. Professional Education	0	0	2,042	3,500	0	0
Publication & Research Proj.	0	129	0	0	614	0
Public., AV Media & Mat. Prod.	633	3,123	3,500	6,000	5,668	0
Instructional Videos for Organists Project	0	0	2,917	5,000	0	0
Pogorzelski Yankee Scholarship Exp	200	30,200	32,000	64,000	60,230	0
<b>TOTAL EDUCATIONAL RESOURCES</b>	<b>833</b>	<b>33,452</b>	<b>40,458</b>	<b>78,500</b>	<b>66,512</b>	<b>0</b>

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<b>THE NEW ORGANIST</b>						
COPOE Committee Expenses	0	1,871	2,188	3,750	3,078	0
New CONO Committee Expenses	0	287	2,917	5,000	0	0
Committee Projects	0	0	1,750	3,000	0	0
POE (Pipe Organ Encounters)	1,000	5,150	8,750	15,000	12,920	0
POE (Pipe Organ Encounters) Scholarships	0	0	5,833	10,000	11,338	0
<b>TOTAL THE NEW ORGANIST</b>	<b>1,000</b>	<b>7,308</b>	<b>21,437</b>	<b>36,750</b>	<b>27,336</b>	<b>0</b>
<b>TOTAL EDUCATION EXPENSES</b>	<b>5,491</b>	<b>67,738</b>	<b>96,400</b>	<b>174,400</b>	<b>152,134</b>	<b>0</b>
<b>CONVENTIONS</b>						
Cmte for Conventions	0	4,697	5,833	10,000	15,330	0
Convention Plan/Support	9,510	25,809	9,625	16,500	11,150	0
Regional Conv. Coord. Orien.	0	7,429	4,083	7,000	0	0
<b>TOTAL CONVENTIONS</b>	<b>9,510</b>	<b>37,936</b>	<b>19,542</b>	<b>33,500</b>	<b>26,480</b>	<b>0</b>
<b>TOTAL PROGRAM EXPENSES</b>	<b>27,421</b>	<b>323,569</b>	<b>323,432</b>	<b>589,300</b>	<b>562,238</b>	<b>0</b>
<b>THE AMERICAN ORGANIST MAGAZINE</b>						
Printing & Production	0	82,542	102,083	175,000	161,128	0
Postage & Shipping-Members	6,854	45,819	46,667	80,000	79,182	0
Postage & Shipping-TAO	109	968	1,021	1,750	2,013	0
Design-Monthly	6,260	47,430	41,417	71,000	76,840	0
Promotion	0	0	0	0	572	0
Copyright Fees	0	110	583	1,000	1,000	0
Editor's Fund	0	0	175	300	0	0
TAO Online Services	1,129	8,102	7,000	12,000	11,722	0
TAO Editorial Services	1,715	16,810	18,667	32,000	30,166	0
TAO Advertising Services	0	0	0	0	110	0
<b>TOTAL TAO</b>	<b>16,067</b>	<b>201,781</b>	<b>217,612</b>	<b>373,050</b>	<b>362,733</b>	<b>0</b>

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<b>HEADQUARTERS PERSONNEL</b>						
Salaries	93,571	467,856	568,750	975,000	787,781	0
PR Taxes/Other Empl Benefit	11,718	93,129	116,667	200,000	162,904	0
Exec Director Travel & Meetings	0	1,262	3,500	6,000	674	0
Staff Travel & Meetings	0	2,780	1,167	2,000	3,839	0
Continuing Education	0	0	0	0	589	0
HQ Convention Expenses	0	0	0	0	4,874	0
Office Temporaries (hourly)	0	0	583	1,000	0	0
Consultants - contracted	0	125	583	1,000	1,175	0
Recruiting Costs	7,531	10,021	2,917	5,000	0	0
<b>TOTAL HEADQUARTERS PER.</b>	<b>112,820</b>	<b>575,173</b>	<b>694,166</b>	<b>1,190,000</b>	<b>961,836</b>	<b>0</b>
<b>HEADQUARTERS OPERATIONS</b>						
Rent	5,283	35,975	36,167	62,000	60,843	0
Telephone	85	4,773	5,833	10,000	9,308	0
Postage - General	194	8,506	8,167	14,000	12,127	0
Stationery & Supplies	757	4,139	5,833	10,000	8,644	0
Messenger Service	0	0	58	100	0	0
Library/Dues/Subscriptions	556	2,460	1,750	3,000	3,037	0
Postage Machines (Rent/Svc)	822	2,466	2,100	3,600	3,480	0
Insurance (HQ/Off/Wrk Comp/O&D)	2,151	11,018	4,083	7,000	10,627	0
Bad Debt Expense	0	0	0	0	0	0
State Corp. Tax	0	3,000	3,500	6,000	6,025	0
Unrelated Business Income Tax (UBIT)	0	2,500	8,167	14,000	18,366	0
Service Contracts (Other)	5,189	23,910	15,167	26,000	52,436	0
Computer Service & Supplies	482	3,085	5,833	10,000	8,293	0
Miscellaneous	0	585	1,750	3,000	1,038	0
Exec Director Contingency	0	0	583	1,000	0	0
AGO - On-Line	0	2,365	3,500	6,000	7,370	0
<b>TOTAL HQ OPERATIONS</b>	<b>15,518</b>	<b>104,782</b>	<b>102,491</b>	<b>175,700</b>	<b>201,594</b>	<b>0</b>

American Guild of Organists  
**STATEMENT OF TOTAL INCOME AND EXPENSES**  
For the Month Ending March 31, 2019

5/10/2019

	CURRENT MONTH	2019 ACTUAL	2019 YTD BUDGET	ANNUAL BUDGET	2018 ACTUAL	2020 BUDGET
<b>PROFESSIONAL SERVICES</b>						
Accounting & Audit	425	12,100	26,250	45,000	35,097	0
Legal	3,478	25,426	1,750	3,000	1,955	0
FTC - Legal	0	0	0	0	0	0
Legal In-kind Services	0	0	0	0	7,633	0
Bank Service Fees	1,698	4,069	3,792	6,500	6,401	0
Payroll Service	384	2,051	2,333	4,000	2,964	0
<b>TOTAL PROFESSIONAL SERVICES</b>	<b>5,986</b>	<b>43,647</b>	<b>34,125</b>	<b>58,500</b>	<b>54,050</b>	<b>0</b>
<b>TOTAL ADMINISTRATIVE</b>	<b>134,324</b>	<b>723,603</b>	<b>830,783</b>	<b>1,424,200</b>	<b>1,217,480</b>	<b>0</b>
Depreciation & Amortization	52	365	1,167	2,000	1,779	0
<b>TOTAL EXPENSES</b>	<b>177,864</b>	<b>1,249,318</b>	<b>1,372,994</b>	<b>2,388,550</b>	<b>2,144,231</b>	<b>0</b>
Gain /(Loss) on Sale of Investments - UBS	(110)	19,774	0	0	119,461	0
<b>EXCESS (DEFICIT) UNREST. REV. OVER OPER. EXP</b>	<b>(31,233)</b>	<b>(145,932)</b>	<b>236,885</b>	<b>501,600</b>	<b>2,163,093</b>	<b>0</b>
<b>EXCESS (DEFICIT) OPER. REV. OVER OPER. EXP.</b>	<b>(31,233)</b>	<b>(153,895)</b>	<b>(54,782)</b>	<b>1,600</b>	<b>2,104,093</b>	<b>0</b>
Unrealized Gain/Loss on Investments - UBS	90,700	(100,566)	0	0	62,235	0
Unrealized Gain/Loss St. Cecilia Recital Fund 80% - UBS	11,820	5,539	0	0	50,729	0
Unrealized Gain/Loss St. Cecilia Recital Fund 20% - UBS	2,955	1,385	0	0	12,682	0
<b>EXCESS (DEFICIT) REVENUE OVER EXPENSES</b>	<b>108,713</b>	<b>(69,955)</b>	<b>393,612</b>	<b>640,275</b>	<b>2,285,525</b>	<b>0</b>

American Guild of Organists  
Balance Sheet as of March 31, 2019

**ASSETS**

Unrestricted:	\$ 1,768,742.20
Property and Equipment	\$ 400,156.65
Cash Invested:	\$ 7,048,035.48
<b>Total ASSETS:</b>	<b><u>\$ 9,216,934.33</u></b>

**LIABILITIES**

Unrestricted Current Liabilities:	\$ 116,595.79
Deferred Income:	\$ 299,929.76
<b>Total LIABILITIES:</b>	<b><u>\$ 416,525.55</u></b>

**GENERAL FUND**

General Fund Balance:	\$ 2,333,404.05
Permanently Restricted Fund Balances	\$ 3,122,591.14
Temporarily Restricted Fund Balances	\$ 3,344,413.59
<b>Total GENERAL FUND:</b>	<b><u>\$ 8,800,408.78</u></b>
<b>Total LIABILITIES &amp; GENERAL FUND:</b>	<b><u>\$ 9,216,934.33</u></b>