

Carolinas District  
Comparative Balance Sheets

|   | <u>Dec. 31, 2019</u> | <u>Dec. 31, 2018</u> | <u>Increase<br/>(Decrease)</u> |
|---|----------------------|----------------------|--------------------------------|
| <b>ASSETS</b>                             |                      |                      |                                |
| Checking/Savings                          |                      |                      |                                |
| 1110 BB&T Checking Account                | \$ 2,160             | \$ 8,606             | \$ (6,446)                     |
| 11120 - BB&T Money Market/CD Accounts     | 108,042              | 120,424              | (12,382)                       |
| 11130 - PayPal Account                    | 200                  | 563                  | (363)                          |
| <b>Total 11000 - Cash</b>                 | <b>110,402</b>       | <b>129,594</b>       | <b>(19,191)</b>                |
| <b>12000 - 200 Accounts Receivable</b>    | <b>2,440</b>         | <b>205</b>           | <b>2,235</b>                   |
| 13900 - Prepaid Expenses                  |                      |                      |                                |
| 13910 - Leadership Academy                | -                    | 1,561                | (1,561)                        |
| 13920 - Deposits for Spring Convention    | 500                  | 1,000                | (500)                          |
| 13930 - Deposits for Fall Conventions     | 1,000                | -                    | 1,000                          |
| <b>Total 13900 - Prepaid Expenses</b>     | <b>1,500</b>         | <b>2,561</b>         | <b>(1,061)</b>                 |
| Fixed Assets                              |                      |                      |                                |
| 14100 - Risers                            | 13,112               | 13,112               | -                              |
| 14102 - Trailer                           | 3,031                | 3,031                | -                              |
| <b>Total - Fixed Assets</b>               | <b>16,143</b>        | <b>16,143</b>        | <b>-</b>                       |
| <b>TOTAL ASSETS</b>                       | <b>\$ 130,485</b>    | <b>\$ 148,502</b>    | <b>\$ (18,017)</b>             |
| <b>LIABILITIES &amp; EQUITY</b>           |                      |                      |                                |
| Accounts Payable                          | \$ 265               | \$ 3,276             | \$ (3,011)                     |
| Deferred Revenue                          | 600                  | -                    | 600                            |
| Equity                                    |                      |                      |                                |
| 31000 - General Fund Reserves             | 134,244              | 128,622              | 5,622                          |
| 32101 - YIH Fund - Operating              | 6,431                | 7,594                | (1,163)                        |
| 32101 - YIH Fund - Temporarily Restricted | -                    | 600                  | (600)                          |
| Barbershop Revival                        | (3,077)              | 2,788                | (5,865)                        |
|   | <b>3,354</b>         | <b>10,982</b>        | <b>(7,628)</b>                 |
| Net Income                                | (7,978)              | 5,622                | (13,600)                       |
| <b>Total Equity</b>                       | <b>129,620</b>       | <b>145,226</b>       | <b>(15,606)</b>                |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>     | <b>\$ 130,485</b>    | <b>\$ 148,502</b>    | <b>\$ (18,017)</b>             |

Carolinas District  
 2019 Budget vs Actual - Summary  
 Year to Date - December 31, 2019

|  | <u>Actual</u>      | <u>Budget</u>     | <u>Over (Under)<br/>Budget</u> |
|--|--------------------|-------------------|--------------------------------|
| <b>Income</b>                            |                    |                   |                                |
| Administrative                           | \$ 23,198          | \$ 25,005         | \$ (1,807)                     |
| Spring Convention                        | 21,156             | 24,693            | (3,537)                        |
| Fall Festival                            | 20,308             | 33,025            | (12,717)                       |
| Leadership Academy                       | 985                | 1,000             | (15)                           |
| Youth in Harmony                         | 6,769              | 8,000             | (1,231)                        |
| <b>Total Income</b>                      | <b>72,416</b>      | <b>91,723</b>     | <b>(19,307)</b>                |
| <b>Expense</b>                           |                    |                   |                                |
| Administrative                           | 21,716             | 23,360            | (1,644)                        |
| Spring Convention                        | 26,322             | 24,693            | 1,629                          |
| Fall Festival                            | 22,410             | 33,025            | (10,615)                       |
| Leadership Academy                       | 3,176              | 3,395             | (219)                          |
| Youth in Harmony                         | 7,932              | 8,000             | (68)                           |
| <b>Total Expenses</b>                    | <b>81,556</b>      | <b>92,473</b>     | <b>(10,917)</b>                |
| <b>Total Operating Net Income (Loss)</b> | <b>(9,140)</b>     | <b>(750)</b>      | <b>(8,390)</b>                 |
| Barbershop Revival, net                  | (5,865)            | (5,000)           | (865)                          |
| <b>Total Net Income (Loss)</b>           | <b>\$ (15,005)</b> | <b>\$ (5,750)</b> | <b>\$ (9,255)</b>              |

Carolinas District  
2019 Budget vs Actual - Administrative  
Year to Date - December 31, 2019

|  | <u>Actual</u>   | <u>Budget</u>   | <u>Over (Under)<br/>Budget</u> |
|--|-----------------|-----------------|--------------------------------|
| 41000 · Administrative Income                            |                 |                 |                                |
| 41100 · Operating Income                                 |                 |                 |                                |
| 41101 · Member Dues                                      | \$ 13,172       | \$ 13,490       | \$ (318)                       |
| 41102 · Chapter Assessments                              | 5,888           | 5,984           | (96)                           |
| 41201 · Interest Income                                  | 1,127           | 50              | 1,077                          |
| 41202 · Sales Tax Refunds                                | 1,362           | 1,200           | 162                            |
| Total 41100 · Operating Income                           | 21,549          | 20,724          | 825                            |
| Total 41150 · Contributions                              | 1,177           | 3,981           | (2,804)                        |
| Total 42300 · Quartet Clinic/CDWI                        | 675             | 300             | 375                            |
| 43101 · Merchandize Sales Income, net                    | (203)           | -               | (203)                          |
| <b>Total Administrative Income</b>                       | <b>23,198</b>   | <b>25,005</b>   | <b>(1,807)</b>                 |
| 60000 · Administrative Expenses                          |                 |                 |                                |
| 61000 · District Officer Expenses                        |                 |                 |                                |
| Total 61100 · District President                         | 168             | 650             | (482)                          |
| Total 61150 · Executive Vice President                   | 271             | 50              | 221                            |
| Total 61200 · Secretary                                  | -               | 75              | (75)                           |
| Total 61250 · Treasurer                                  | 76              | 50              | 26                             |
| Total 61300 · 400 Music & Performance                    | 7,300           | 8,875           | (1,575)                        |
| Total 61400 · Chapter Support/Leadership Trai            | 1,801           | 650             | 1,151                          |
| Total 61500 · Contest & Judging                          | 2,139           | 2,125           | 14                             |
| Total 61550 · Mkt,PR,& Communications                    | 75              | 125             | (50)                           |
| Total 61600 · Events                                     | 307             | 350             | (43)                           |
| Total 61650 · Immediate Past President                   | -               | 50              | (50)                           |
| Total 61000 · District Officer Expenses                  | 12,137          | 13,000          | (863)                          |
| 63000 · Meeting Expenses                                 |                 |                 |                                |
| Total 63110 · House of Delegates Meetings                | 1,113           | 1,450           | (337)                          |
| Total 63120 · BOD Meetings                               | 65              | 820             | (755)                          |
| Total 63130 · BHS Midwinters Meetings                    | 1,466           | 1,200           | 266                            |
| Total 63140 · BHS International Meetings                 | 2,218           | 1,200           | 1,018                          |
| Total 63150 · BHS Forum Meetings                         | -               | 3,000           | (3,000)                        |
| Total 63000 · Meeting Expenses                           | 4,862           | 7,670           | (2,808)                        |
| 64000 · Other Administrative Expenses                    |                 |                 |                                |
| Total 64200 · Legal and Administrative                   | 270             | 400             | (130)                          |
| Total 64300 · Communications                             | 688             | 1,400           | (712)                          |
| Total 64000 · Other Administrative Expenses              | 958             | 1,800           | (842)                          |
| Total 66000 · Awards                                     | 176             | 250             | (75)                           |
| Total 67000 · Other Expenses                             | 527             | 640             | (113)                          |
| <b>Total 60000 · Administrative Expenses</b>             | <b>18,660</b>   | <b>23,360</b>   | <b>(4,700)</b>                 |
| 61602 · Events Supplies Expenses (Prior Year Correction) | 3,057           | -               | 3,057                          |
| <b>Net Income</b>  | <b>\$ 1,481</b> | <b>\$ 1,645</b> | <b>\$ (164)</b>                |

Carolinas District  
 2019 Budget vs Actual - Spring Convention  
 Year to Date - December 31, 2019

|   | <u>Actual</u>     | <u>Budget</u> | <u>Over (Under)</u><br><u>Budget</u> |
|---|-------------------|---------------|--------------------------------------|
| <b>Income</b>                                   |                   |               |                                      |
| 47101 · Registration                            | \$ 18,438         | \$ 21,600     | \$ (3,162)                           |
| 47111 · Ticket Sales                            | 1,585             | 1,750         | (165)                                |
| 47112 · Program Ad Sales                        | 175               | 550           | (375)                                |
| 47131 · Comp Rooms                              | 958               | 793           | 165                                  |
| <b>Total 47100 · Spring Convention Income</b>   | <b>21,156</b>     | <b>24,693</b> | <b>(3,537)</b>                       |
| <b>Expense</b>                                  |                   |               |                                      |
| Total 71100 · Hotel Spring                      | 674               | 450           | 224                                  |
| Total 71200 · Venue - Spring                    | 11,750            | 12,825        | (1,075)                              |
| Total 71300 · Spring Misc                       | 4,997             | 3,968         | 1,029                                |
| Total 71400 · District Hospitality Expenses     | 261               | 250           | 11                                   |
| Total 71500 · Judging                           | 8,640             | 7,200         | 1,440                                |
| <b>Total 71000 · Spring Convention Expenses</b> | <b>26,322</b>     | <b>24,693</b> | <b>1,629</b>                         |
| <b>Net Income (loss)</b>                        | <b>\$ (5,166)</b> | <b>\$ -</b>   | <b>\$ (5,166)</b>                    |

Carolinus District  
 2019 Budget vs Actual - Fall Festival  
 Year to Date - December 31, 2019

|   | <u>Actual</u>     | <u>Budget</u> | Over (Under)<br><u>Budget</u> |
|---|-------------------|---------------|-------------------------------|
| <b>Income</b>                                 |                   |               |                               |
| 47201 · Registration                          | \$ 15,090         | \$ 15,500     | \$ (410)                      |
| 47211 · Ticket Sales                          | 1,910             | 3,500         | (1,590)                       |
| 47212 · Program Ad Sales                      | 150               | 400           | (250)                         |
| 47215 · Banquet Registration                  | 3,200             | 13,500        | (10,300)                      |
| 47223 - Tours, net                            | (42)              | -             | (42)                          |
| 47221 · Sale of DVD/CDs                       | -                 | 125           | (125)                         |
| <b>Total 47200 · Fall Convention Income</b>   | <b>20,308</b>     | <b>33,025</b> | <b>(12,717)</b>               |
| <b>Expense</b>                                |                   |               |                               |
| Total 72100 · Hotel Fall                      | 895               | 1,000         | (105)                         |
| Total 72200 · Fall Venue                      | 8,591             | 10,925        | (2,334)                       |
| Total 72300 · Fall Misc                       | 4,153             | 4,191         | (38)                          |
| Total 72400 · District Hospitality Expenses   | 4,094             | 12,859        | (8,765)                       |
| Total 72500 · Judging                         | 4,677             | 4,050         | 627                           |
| <b>Total 72000 · Fall Convention Expenses</b> | <b>22,410</b>     | <b>33,025</b> | <b>(10,615)</b>               |
| <b>Net Income (Loss)</b>                      | <b>\$ (2,102)</b> | <b>\$ -</b>   | <b>\$ (2,102)</b>             |

Carolinas District  
 2019 Budget vs Actual - Leadership Academy  
 Year to Date - December 31, 2019

|   | <u>Actual</u>     | <u>Budget</u>     | <u>Over (Under)<br/>Budget</u> |
|---|-------------------|-------------------|--------------------------------|
| <b>Income</b>                                 |                   |                   |                                |
| Total 42200 - Leadership Academy Income       | \$ 985            | \$ 1,000          | \$ (15)                        |
| <b>Expense</b>                                |                   |                   |                                |
| Total 63510 - Leadership Academy Venue        | 1,620             | 1,400             | 220                            |
| Total 63520 - Leadership Academy Food Service | 1,067             | 1,300             | (233)                          |
| Total 63540 - Leadership[ Academy Travel      | 489               | 695               | (206)                          |
| Total 63500 - Leadership Academy Expenses     | 3,176             | 3,395             | (219)                          |
| <b>Net Income (Loss) - Leadership Academy</b> | <b>\$ (2,191)</b> | <b>\$ (2,395)</b> | <b>\$ 204</b>                  |

Carolinas District  
 2019 Budget vs Actual - Leadership Academy  
 Year to Date - December 31, 2019

|   | <u>Actual</u> | <u>Budget</u> | <u>Over (Under)</u><br><u>Budget</u> |
|---|---------------|---------------|--------------------------------------|
| Total 44200 · Designated Contributions          | \$ 6,769      | \$ 8,000      | \$ (1,231)                           |
| <hr/>   |               |               |                                      |
| Youth in Harmony Expenses                       |               |               |                                      |
| Total Youth In Harmony Fund Expenses            | 237           | 1,660         | (1,423)                              |
| Total 91300 · Activity Expenses                 | 7,195         | 5,590         | 1,605                                |
| 91501 · Youth Festival Advertising              | 500           | -             | 500                                  |
| 91700 - Youth Quartet International             | -             | 750           | (750)                                |
| <hr/>   |               |               |                                      |
| Total 91000 · Youth In Harmony Fund Expenses    | 7,932         | 8,000         | (68)                                 |
| <hr/>   |               |               |                                      |
| Net Income (Loss) - Youth in Harmony - On Going | (1,163)       | -             | (1,163)                              |
| <hr/>   |               |               |                                      |
| Barbershop Revival                              |               |               |                                      |
| Contributions                                   | 12,356        |               |                                      |
| Expenses  | 18,221        |               |                                      |
| <hr/>   |               |               |                                      |
| Barbershop Revival net income (loss)            | (5,865)       | (5,000)       | (865)                                |
| <hr/>   |               |               |                                      |
| Net Income (Loss) - Youth in Harmony            | \$ (7,028)    | \$ (5,000)    | \$ (2,028)                           |
| <hr/>   |               |               |                                      |