

# Adamant Music School

## Statement of Activity

January 1 - December 14, 2024

	TOTAL
Revenue	
Events	
Traditional Sessions	
Tuition	66,475.82
Application fees	1,233.37
<b>Total Traditional Sessions</b>	<b>67,709.19</b>
Piano camp (10-day)	51,237.10
Cheng/Chow masterclasses	
Tuition	
Performers	19,036.23
Auditors	9,423.26
<b>Total Tuition</b>	<b>28,459.49</b>
Application fees	974.67
<b>Total Cheng/Chow masterclasses</b>	<b>29,434.16</b>
Christopher Elton masterclasses	
Tuition	
Performers	13,748.91
Auditors	5,379.17
<b>Total Tuition</b>	<b>19,128.08</b>
Application fees	754.15
<b>Total Christopher Elton masterclasses</b>	<b>19,882.23</b>
John O'Connor masterclasses	
Tuition	
Performers	12,654.17
Auditors	6,130.85
<b>Total Tuition</b>	<b>18,785.02</b>
Application fees	874.56
<b>Total John O'Connor masterclasses</b>	<b>19,659.58</b>
<b>Total Events</b>	<b>187,922.26</b>
Interest	
Western Alliance CD	10,969.86
Poppy Bank	4,755.68
Bank of China CD	2,833.95
US Treasury Note 2025-04-30	431.25
Morgan Stanley	1.45
<b>Total Interest</b>	<b>18,992.19</b>
Rentals	16,667.00
Donations	15,097.26
Membership fees	5,028.15
Uncategorized Income	2,055.27

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	TOTAL
Dividends	1,795.19
Concert tickets	915.00
Test deposits	1.98
<b>Total Revenue</b>	<b>\$248,474.30</b>
Expenditures	
Property	
Buildings	
Repair	
Barney Hall	
Septic system	35,242.50
Edwine Behre studio	21,860.00
Plumbing	465.00
<b>Total Barney Hall</b>	<b>57,567.50</b>
Other buildings	16,214.10
Summit House	
Plumbing	621.77
<b>Total Summit House</b>	<b>621.77</b>
<b>Total Repair</b>	<b>74,403.37</b>
Accessories	116.29
New beds, sheets, and towels	31,126.59
Various	6,401.31
<b>Total Accessories</b>	<b>37,644.19</b>
Improvements	
Barney Hall	26,757.09
Summit House	2,709.44
Studios	369.94
<b>Total Improvements</b>	<b>29,836.47</b>
Housekeeping	
Cleaning services	1,655.00
<b>Total Housekeeping</b>	<b>1,655.00</b>
Water testing	1,442.00
Furniture moving	1,050.00
Maintenance	537.67
Security	14.92
<b>Total Buildings</b>	<b>146,583.62</b>
Property tax	35,067.19
Electricity	16,447.64
Landscaping	8,759.55
Heating fuel	6,423.42
Culvert repair	3,500.00
Laundry	2,654.65

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Supplies	2,646.38
Well maintenance/repair	482.00
Animal control	431.00
Snow plowing	300.00
Radon testing	50.00
Signs	10.55
<b>Total Property</b>	<b>223,356.00</b>
Payroll Expenses	
Wages	76,484.02
Taxes	6,090.34
<b>Total Payroll Expenses</b>	<b>82,574.36</b>
Faculty	
Fees	<b>54,232.26</b>
Visa application fees	16.19
<b>Total Faculty</b>	<b>54,248.45</b>
Food	
On-campus food service	<b>40,875.14</b>
Restaurants	3,200.97
<b>Total Food</b>	<b>44,076.11</b>
Insurance	
Property	23,092.50
Director and Officer liability	3,842.50
Automobile	1,240.00
Workmans' compensation	424.00
Installment fees	5.00
<b>Total Insurance</b>	<b>28,604.00</b>
Piano technician	17,318.10
Marketing	517.75
Consulting services	6,000.00
Emailings	2,957.82
College Music Society	1,937.53
Design services	1,200.00
Front Porch Forum	120.00
<b>Total Marketing</b>	<b>12,733.10</b>
Legal fees	9,990.38
Gross salary	9,230.76
Communication	
Internet/telephone	8,985.44
Internet domain	97.92
Post Office box	84.00
<b>Total Communication</b>	<b>9,167.36</b>

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Financial management	
Accounting fees	4,043.75
Quickbooks	
Current account	1,307.04
Payroll add-on	72.26
<b>Total Current account</b>	<b>1,379.30</b>
Old account	832.21
<b>Total Quickbooks</b>	<b>2,211.51</b>
Stripe fees	
Tuition	1,184.46
Membership	296.91
<b>Total Stripe fees</b>	<b>1,481.37</b>
Morgan Stanley account fee	150.00
1099 filing fees	62.85
Bank stop fees	15.00
Overdraft fees	15.00
<b>Total Financial management</b>	<b>7,979.48</b>
Development	
Consulting services	3,500.00
CRM software (Donorperfect)	3,019.90
<b>Total Development</b>	<b>6,519.90</b>
Piano moving	3,680.00
Community Center rental	3,500.00
Transportation	<b>2,862.61</b>
Hotels	2,325.78
Portable toilets	1,957.21
Vehicle expenses	
Toyota truck	<b>2,535.01</b>
Fuel	914.27
Honda van	<b>-1,748.95</b>
<b>Total Vehicle expenses</b>	<b>1,700.33</b>
Waste management	1,418.14
Lodging	1,350.00
2023 flood refunds	1,150.00
Drinking water	1,111.96
Copying/printing services	950.86
Health/medical	<b>467.93</b>
Wine/liquor	398.83

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State of Vermont	
Dam registration fees	350.00
Vermont Secretary of State	
Change of principal agent	25.00
Biennial report	20.00
<b>Total Vermont Secretary of State</b>	<b>45.00</b>
<b>Total State of Vermont</b>	<b>395.00</b>
Cleaning supplies	328.74
Office supplies	312.75
Gifts	300.00
Website	
Development/hosting	268.71
<b>Total Website</b>	<b>268.71</b>
US Mail	23.95
Shipping/postage	175.74
<b>Total US Mail</b>	<b>199.69</b>
Flowers	
Get well	99.43
Condolences (deleted)	0.00
<b>Total Flowers</b>	<b>99.43</b>
Licensing fees	89.32
Document fees	5.00
Miscellaneous	3.18
Unapplied Cash Bill Payment Expense	0.00
<b>Total Expenditures</b>	<b>\$530,673.47</b>
NET OPERATING REVENUE	<b>\$ -282,199.17</b>
NET REVENUE	<b>\$ -282,199.17</b>