

# FY23 Closing Treasurer's Report

Sept 1, 2023

## Highlights:

1. The association ended FY2023 without any pending payments/deposits.
2. First installment of ARPA grant funds for \$6,939.42 (50% of total grant) were deposited. Tracking of ARPA-allowed expenses has commenced.
3. The liability insurance policy was renewed, but the bill for the renewal payment was not posted before the end of the fiscal year. Payment will be carried over into FY2024.
4. While auditing the year-end closing reports, I found I had mis-categorized returned checks as deposits under "zOther Inc". This resulted in, for instance, incorrectly reporting that the Youth Artist Soloist was awarded \$2000, instead of \$1000, when the original check was returned, and another check was issued. This also occurred with returned checks for the music library rent, and the PO box rent. I have corrected the ledger by moving the returned check deposits from "zOther Inc" into the categories where the checks were originally issued from.

## Balances on SVSBA books

Chase Bank checking account @ August 31, 2023	\$54,725.80
Music Library asset	\$58,978.00
Corbin loan	-\$15,000.00

## Checking Account Reconciliation

### Ledger to Chase Bank statement

Statement balance @ August 31, 2023	\$54,725.80
Unposted Deposit	
- Unposted Check	
Adjusted balance	\$54,725.80

Ledger balance @ August 31, 2023 \$54,725.80

### Ledger to Chase Bank activity log

Activity log balance @ August 31, 2023	\$54,725.80
-Pending Deposits	
+Pending Payments	
Adjusted balance	\$54,725.80

Ledger end balance @ August 31, 2023 \$54,725.80

Pending/anticipated, not booked in Checking \$0.00

## Transparency

2022-2023 SVSBA financial records are stored at:

[https://drive.google.com/drive/folders/1WL0BWUMs5Q\\_OlbG25nOdo2cpfPa7Srmx?usp=share\\_link](https://drive.google.com/drive/folders/1WL0BWUMs5Q_OlbG25nOdo2cpfPa7Srmx?usp=share_link)

This report and the following detail reports have been posted in the **2309Sep FY22-23 closing** folder:

- |                                    |                                 |
|------------------------------------|---------------------------------|
| 1.Rev&Exp Summary FY23 Closing.pdf | 4.BankStatement 2023 Aug 31.pdf |
| 2.Balance Sheet FY23 Closing.pdf   | 5.BankActivity FY23 Closing.pdf |
| 3.Ledger FY23 Closing.pdf          |                                 |

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