



MUSICARES®

Financials

MUSICARES STATEMENT OF FINANCIAL POSITION 2007 & 2008

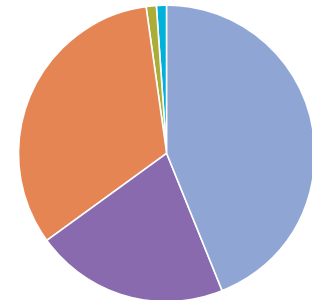
ASSETS

	2008	2007
CURRENT ASSETS:		
Cash and cash equivalents	\$4,578,264	\$4,965,132
Board Designated Investments	1,042,345	
Accounts Receivable	119,201	180,324
Receivables from Affiliates	152,712	257,060
Prepays and Deposits	57,599	81,290
Merchandise and Barter	40,152	32,833
TOTAL CURRENT ASSETS	<u>5,990,273</u>	<u>5,516,639</u>
NON CURRENT ASSETS:		
Property and Equipment, Net	38,567	18,002
Restricted Cash	255,063	593,574
DEFERRED COMPENSATION ASSET	<u>8,360</u>	<u>2,912</u>
TOTAL NON CURRENT ASSETS	<u>301,990</u>	<u>614,488</u>
TOTAL ASSETS	<u>\$6,292,263</u>	<u>\$6,131,127</u>

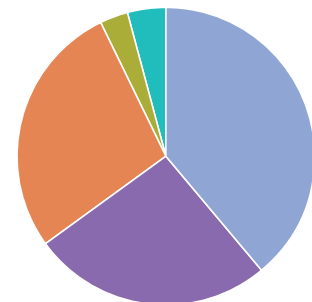
LIABILITIES AND NET ASSETS

CURRENT LIABILITIES:		
Accounts Payables and Accrued Liabilities	\$397,545	\$233,771
Deferred Revenue	98,501	119,323
Payable to Affiliate		
TOTAL CURRENT LIABILITIES	<u>496,046</u>	<u>353,094</u>
Pension Liability	187,333	114,459
Deferred Compensation Liability	8,360	2,912
TOTAL LIABILITIES	<u>691,739</u>	<u>470,465</u>
NET ASSETS:		
Unrestricted	5,345,461	5,067,089
Temporarily Restricted	255,063	593,574
TOTAL NET ASSETS	<u>5,600,524</u>	<u>5,660,663</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$6,292,263</u>	<u>\$6,131,128</u>

REVENUES 2008



REVENUES 2007





MUSICARES®

Financials

MUSICARES STATEMENT OF ACTIVITIES 2007 & 2008

REVENUES

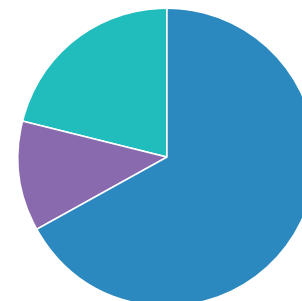
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Contributions/Sponsorships	\$4,421,410	\$3,894,641
Support from The Recording Academy	2,105,510	2,537,782
Grants	15,000	10,000
Project Income	1,576,328	1,347,884
Investment Income	124,389	296,819
Hurricane Relief / Music Rising	62,744	415,143
Support from The Recording Academy - Hurricane Relief	-	5,289
In Kind Donations	1,718,363	1,391,928
TOTAL REVENUE	<u>\$10,023,744</u>	<u>\$9,899,486</u>

EXPENSES

Program Services – Direct Client Assistance	2,822,237	2,408,255
Hurricane Relief / Music Rising	256,861	707,020
Program Services – Other	1,438,932	1,500,767
Management and General	688,117	552,184
Fundraising and Special Events	3,159,372	2,680,103
In Kind Expenses	1,718,363	1,322,650
TOTAL EXPENSES	<u>10,083,882</u>	<u>9,170,979</u>
NET INCOME (LOSS)	<u>\$(60,138)</u>	<u>\$728,507</u>

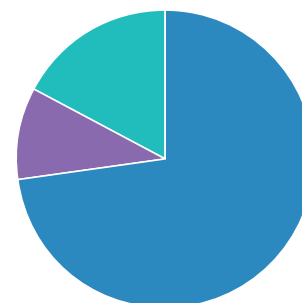
Financial information is excerpted from MusiCares audited reports.
Functional Expenses information is as reported on the IRS 990 filings.

FUNCTIONAL EXPENSES 2008



67% Program Services
12% Management and General
21% Fundraising

FUNCTIONAL EXPENSES 2007



73% Program Services
10% Management and General
17% Fundraising