

John Lee Kapner
90 LaSalle Street 9E
New York, NY 10027-4721
212 666-4999
jlkapner@brainlink.com

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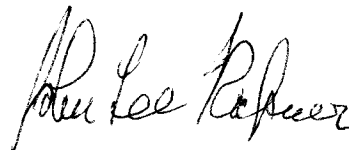
The Board of Directors
Ansonia Music Outreach Organization, Inc.
330 Wadsworth Avenue, 2G
New York, NY 10040

Mssrs and Mdmes:

I have reviewed the accompanying balance sheets of Ansonia Music Outreach Organization, Inc. as at December 31, 2008 and the related statements of operations as a whole and with respect to both donated funds and general income for the twelve months then ended, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants ("AICPA"). All information included in these financial statements is the representation of the management of Ansonia Music Outreach Organization, Inc.

A review consists principally of inquiries of Organization personnel and analytical procedures applied to financial data. It is substantially less in scope than an audit in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the financial statements taken as a whole. Accordingly, I do not express such an opinion.

A review of comparable Balance Sheets and Statements of Operations for the twelve months ending December 31, 2007 is included herein where appropriate for comparison. Based on my review, I am not aware of any material modifications that should be made to the accompanying Financial Statements for them to be in conformity with generally accepted accounting principles.



John Lee Kapner

ANSONIA MUSIC OUTREACH

Balance Sheet

Year Ending December 31, 2008

Beginning of Year**End of Year**

<u>Assets</u>		
Cash—non-interest-bearing	22,294	23,683
Accounts Receivable	250	0
Prepaid Expenses	974	0
Total Assets:	23,518	23,683

<u>Liabilities</u>		
Accounts payable and accrued expenses	2,073	2,300
Total Liabilities:	2,073	2,300

<u>Net Assets or Fund Balances</u>		
Unrestricted	2,320	3,140
Temporarily Restricted	19,125	18,244
Permanently Restricted	0	
Total net assets or fund balances:	21,445	21,384
Total liabilities and net assets/fund balances:	23,518	23,683

ANSONIA MUSIC OUTREACH
 Program Service Expenses
 2008

Expenses

	<u>Total</u>	<u>Access to Music</u>	<u>Music for the Young</u>	<u>Composer Workshop</u>
Artistic Director	47,115	32,925	7,273	6,917
Musician Fees	49,063	39,411	6,200	3,452
Payroll Taxes	7,357	5,533	1,031	793
Pension plan contributions	2,045	1,619	218	208
Travel	3,037	2,687	0	350
Music and Scores	1,706	1,706	0	0
Service Fees	1,267	1,267	0	0
Office Expenses	74	26	24	24
Occupancy	6,767	2,257	2,255	2,255
Utilities	2,077	693	692	692
Information Technology	666	222	222	222
Promotional	1,633	0	0	1,633
Postage and Shipping	50	50	0	0
Telephone	780	260	260	260
Insurance	5,250	3,938	735	577
Software & Equipment	5,712	1,904	1,904	1,904
Total:	134,599	94,498	20,814	19,287

ANSONIA MUSIC OUTREACH

Balance Sheet

Year Ending December 31, 2007

Beginning of YearEnd of Year

<u>Assets</u>		
Cash—non-interest-bearing	39,259	22,294
Accounts Receivable	350	250
Prepaid Expenses	1,138	974
Total Assets:	40,747	23,518

<u>Liabilities</u>		
Accounts payable and accrued expenses	9,302	2,073
Total Liabilities:	9,302	2,073

<u>Net Assets or Fund Balances</u>		
Unrestricted	1,505	2,320
Temporarily Restricted	29,940	19,125
Permanently Restricted	0	0
Total net assets or fund balances:	31,445	21,445
Total liabilities and net assets/fund balances:	40,747	23,518

ANSONIA MUSIC OUTREACH
Statement of Revenue and Expenses
January 1 - December 31, 2007

<u>REVENUE</u>				
Contributions, gifts, and grants				
Foundation	117,902			
Corporate	7,305			
Individuals	2,000			
Earned	3,360			
Total Revenue	130,567			
<u>EXPENSES</u>				
		Total		
Compensation of Off, Dir. and key employees	48,488	48,488		
Other salaries and wages	41,770	41,770		
Pension plan contributions	1,746	1,746		
Employee Benefits	2,268	2,268		
Payroll Taxes	7,257	7,257		
Professional Fundraising Fees	0	0		
Accounting Fees	1,875	1,875		
Legal Fees	1,280	1,280	150	1,130
Supplies	760	760		760
Music and Scores	263	263	263	
Rehearsal Space	479	479	479	
Telephone	1,876	1,876	1,126	750
Internet (ISP and Research Tools)	1,908	1,908	299	1,609
Postage and Shipping	1,017	1,017	62	955
Occupancy	8,802	8,802	5,076	3,726
Interest	922	922		922
Printing & Publications	2,292	2,292	1,409	883
Travel	2,243	2,243	2,243	
Promotional	3,830	3,830	3,830	
Insurance	4,062	4,062		4,062
Software and Equipment	5,839	5,839	3,169	2,670
Equipment Maintenance	1,248	1,248	703	545
Bank Charges	342	342		342
Total Functional Expenses:		140,567	120,188	6,575
			13,804	
				6,575

ANSONIA MUSIC OUTREACH
Program Service Expenses
2007

Expenses	Total	Access to Music	Music for the Young	Composer Workshop
Artistic Director	48,488	34,912	7,273	6,303
Musician Fees	41,770	33,770	5,500	2,500
Payroll Taxes	7,257	5,607	977	673
Pension plan contributions	1,746	1,257	262	227
Travel	2,243	1,826	0	417
Music and Scores	263	174	89	0
Rehearsal Space	479	240	0	239
Occupancy	5,076	1,692	1,692	1,692
Equipment Maintenance	703	234	234	235
Postage and Shipping	62	62	0	0
Promotional	3,830	3,234	0	596
Printing & Publications	1,409	1,409	0	0
Telephone	1,126	376	375	375
Insurance	2,268	1,725	317	226
Internet	299	100	100	99
Software & Equipment	3,169	1,057	1,056	1,056
Total:	120,188	87,675	17,875	14,638