

CONCERTS IN MOTION INC.

FINANCIAL STATEMENTS

DECEMBER 31, 2011

CONCERTS IN MOTION INC.
TABLE OF CONTENTS
YEAR ENDED DECEMBER 31, 2011
(REVIEW)

INDEX

	<u>PAGE</u>
Report of Independent Public Accountant	2
Statement of Financial Position-December 31, 2011	3
Statement of Activities-December 31, 2011	4
Statement of Functional Expenses-December 31, 2011	5
Statement of Cash Flows-December 31, 2011	6
Notes to Financial Statements	7-8

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Independent Accountant's Review Report

To the Board of Trustees of
Concerts in Motion Inc.
139 W. 74th Street
New York, NY 10023

Ladies and Gentlemen:

I have reviewed the accompanying statement of financial position of Concerts in Motion Inc. as of December 31, 2011, and the related statements of activities and cash flows for the year then ended.

A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, I do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

My responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require me to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. I believe that the results of my procedures provide a reasonable basis for my report.

Based on my review, I am not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with generally accepted accounting principles.



May 31, 2012

CONCERTS IN MOTION INC.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2011
(REVIEW)

ASSETS

Current Assets:

Cash	\$ 86,957
Prepaid Insurance	485
Miscellaneous Receivable	500

Total Current Assets 87,942

TOTAL ASSETS \$ 87,942

LIABILITIES AND NET ASSETS

Current Liabilities:

Deferred Revenue (Note 2)	54,500
Accrued Expenses	2,474

Total Current and Long-Term Liabilities 56,974

Commitments (Note 3)

Net Assets: 30,968

TOTAL LIABILITIES AND NET ASSETS \$ 87,942

See accountant's report and note to financial statements.

(3)

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CONCERTS IN MOTION INC.
 STATEMENT OF ACTIVITIES
 YEAR ENDED DECEMBER 31, 2011
 (REVIEW)

	Current Funds		Total All Funds	%
	Unrestricted	Temporary Restricted		
Support:				
Grant Income	\$ 53,580	7,500	\$ 61,080	48%
General Donations	16,956		16,956	13%
In Kind Donations (Note 5)	20,350		20,350	16%
Event Income	29,605		29,605	23%
Total Support	120,491	7,500	127,991	100%
Expenses:				
Program Services:				
Musician Fees (Note 2)	30,373	7,500	37,873	30%
Management and Support Services:				
Fundraising Expenses	30,990		30,990	24%
Administrative Expenses	39,040		39,040	31%
Total Management and Support Services	70,030	-	70,030	55%
Total Expenses	100,403	7,500	107,903	85%
Change in Net Assets	\$ 20,088	\$ -	\$ 20,088	15%
Net Assets Beginning of Year			10,880	
Net Assets End of Year			<u>\$ 30,968</u>	

See accountant's report and note to financial statements.

(4)

MATTHEW F. BOBMAN, CPA, P.C.

CONCERTS IN MOTION INC.
 STATEMENT OF FUNCTIONAL EXPENSES
 YEAR ENDED DECEMBER 31, 2011
 (REVIEW)

MATTHEW F. BOBMAN, CPA, P.C.

	Total	Management	Fund-raising	Program-ming	Edu-cation
Fundraising Expenses:					
Travel	\$ 1,110	\$ -	\$ 888	\$ 222	\$ -
Fundraising Costs	20,883	-	16,706	4,177	-
Advertising	6,398	-	5,118	1,280	-
Printing	1,814	-	1,451	363	-
Postage and Delivery	630	63	504	63	-
Conferences	155	-	124	31	-
Total	\$ 30,990	\$ 63	\$ 24,792	\$ 6,135	\$ -
Administrative Expenses:					
Executive Salary	\$ 24,500	\$ 12,250	\$ 7,350	\$ 4,900	\$ -
Payroll Taxes	2,277	1,138	683	455	-
IT Administrator	3,030	1,515	909	606	-
Office Expenses	787	590	197	-	-
Communication	1,910	764	1,146	-	-
Insurance	1,790	1,343	448	-	-
Professional Fees	3,765	3,765	-	-	-
Bank Charges	981	981	-	-	-
Total	\$ 39,040	\$ 22,346	\$ 10,732	\$ 5,961	\$ -

See accountant's report and note to financial statements.

CONCERTS IN MOTION INC.
STATEMENT OF CASH FLOW
YEAR ENDED DECEMBER 31, 2011
(REVIEW)

Cash flows from Operating Activities	
Change in Net Assets	\$ 20,088
Adjustments to Reconcile Change in Net Assets to Net Cash Provided from Operating Activities	
Changes in Operating Assets and Liabilities	
(Increase) Decrease in Prepaid Expenses	(485)
(Increase) Decrease in Miscellaneous Receivable	(500)
Increase (Decrease) in Accounts Payable and Accrued Expenses	2,474
Increase (Decrease) in Deferred Revenue	54,500
Net Cash Provided from Operating Activities	<u>76,077</u>
Cash Flows Provided by Investing Activities:	-
Total Cash Provided by Investing Activities	<u>-</u>
Cash Flows Used by Investing Activities:	-
Total Cash Used by Investing Activities	<u>-</u>
Net Increase (Decrease) in Cash	<u>76,077</u>
Cash at Beginning of Year	10,880
Cash at End of Year	<u><u>\$ 86,957</u></u>

See accountant's report and note to financial statements.

(6)

MATTHEW F. BOBMAN, CPA, P.C.

CONCERTS IN MOTION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011
(REVIEW)

Note 1- Organization and Summary of Significant Accounting Policies:

Organization:

Concerts in Motion Inc. "The Organization" is a nonprofit organization under Section 501 (c)(3) of the Internal Revenue Code. It was originally founded in November 18, 2009. The organization provides music concerts to the homebound, hospitalized and otherwise isolated or in need free of charge.

Accounting Method:

The Organization is reporting its financial statements on an accrual basis.

Basis of presentation:

The financial statements are presented based on the Statement of Financial Accounting Standards (SFAS) No. 117, Financial Statements for Nonprofits. The Organization is required to present its financial statements according to three classes of assets; unrestricted net assets, temporarily restricted net assets and permanently restricted net assets. The Organization has no temporary or permanently restricted net assets.

Use of estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Concentration of Contributions:

In 2011, the Organization received approximately 16% of its donations from one entity and 16% of its revenue from another entity.

Deferred Revenue:

Deferred revenue is recorded when contributions for a particular operating purpose are received in advance of the period that the funds were designated for in accordance with accounting principles generally accepted in the United States of America. The Organization had deferred revenue for 2011 of \$54,500.

CONCERTS IN MOTION INC.
NOTES TO FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2011
(REVIEW)

Note 1- Organization and Summary of Significant Accounting Policies:

Deferred Revenue:

Deferred revenue is recorded when contributions for a particular operating purpose are received in advance of the period that the funds were designated for in accordance with accounting principles generally accepted in the United States of America. The Organization had no deferred revenue for 2011.

Cash and Cash Equivalents:

Cash and cash equivalents include bank accounts subject to immediate withdrawal, money market accounts and highly liquid investments with an original maturity of three months or less. The Organization places its temporary cash investments with high credit quality financial institutions. At times, such investments may exceed insured limits by the Federal government. At December 31, 2011, the Organization was within these limits.

Unrestricted Resources:

Unrestricted contributions are recognized as revenue when pledged. All contributions are considered available for unrestricted use, unless specifically restricted by donors or received in response to specific solicitations.

Restricted Funds:

Restricted funds are contributions restricted by a donor for a particular operating purpose. They are deemed to be restricted and are recognized as revenue when pledged. The Organization had no restricted funds in 2011.

Note 2- Related Party Transactions:

The Organization has no related party transactions.

Note 3- Unconditional Promises to Give:

As of December 31, 2011, there were no promises to give and funds.

Note 4- Commitments:

The Organization has no commitments or contingent liabilities as of statement date of December 31, 2011 as well as through the report date of May 31, 2012.

Note 5- Donations in-Kind:

The Organization received \$20,350 in in-kind donations during the year. This consisted of fundraising expenses for various events run by The Organization.