

Income Statement

Frostburn INC

For the year ended March 31, 2019

Frostburn returned to Marvin's Mountaintop in 2019 with a notable decrease in ticket sales from to 286 from 304 in FY18. We attribute this decrease in Tier II ticket sales primarily to the threat of bad weather for the weeks leading up to the event. Overall very mild conditions for Frostburn itself resulted in no costs for on site services in FY19.

In FY19 Frostburn originated art and temple grants for the first time. In total our FY19 art grant programs gave \$2,823 to our dedicated artists and builders.

Base ticket prices increased from \$50 to \$55 with the goal of funding more art projects. Our Event expenses were \$(18,616) and our Operating Expenses were \$(759) against gross profits of \$16,359, resulting in net loss of \$(3,015) for FY19.

In addition to the decrease in sales, Frostburn attributes some of our loss for the year to providing art and temple grants, an increase in our effigy funding, and an increased use of our travel reimbursement policy which covers driving mileage and is used to help defray the cost of event staff providing services to Frostburn.

In FY20 Frostburn will continue supporting our goals of increased art funding and will be revisiting our travel reimbursement policy based on feedback and analysis of other burns' policies.

Frostburn continues to retain a capital reserve to cover the full cost of the event.

Shawn Ferry



Treasurer, Frostburn INC

	2019	2018	2017	2016	2015
Income					
General - Sales	-	-	-	-	1,240
Individual or Business Contribution	-	-	-	2,500	-
Ticket Sales	15,674	16,311	17,460	8,375	22,241
Wood Sales	2,485	2,295	2,825	4,891	3,554
Total Income	18,159	18,606	20,284	15,766	27,035
Cost of Goods Sold					
Cost of Goods Sold - Firewood	1,800	1,698	1,285	600	7,077
Total Cost of Goods Sold	1,800	1,698	1,285	600	7,077
Gross Profit	16,359	16,908	19,000	15,166	19,958
Event Expenditures					
Event Expenses & Fees					
Site Fees	4,500	4,500	4,500	4,500	5,275
Site Services	-	521	350	4,100	410
Toilets	3,816	3,180	5,300	3,500	4,240
Materials and Supplies (Event General)	328	109	-	554	470
Medical Services and Supplies	-	-	-	529	-
Insurance, Event Specific	3,438	-	3,107	2,825	1,080
Fees, Agency permits, royalties, Damages & Losses	50	50	70	-	-

Income Statement

	2019	2018	2017	2016	2015
Fuel	10	31	-	-	-
Travel (11002)	2,807	826	-	-	-
Total Event Expenses & Fees	14,949	9,217	13,327	16,008	11,475
Grants & Donations					
Charitable Donation	-	-	-	200	300
Art Grants	1,090	-	-	-	-
Effigy	1,076	750	750	750	500
Temple	668	-	-	-	-
Total Grants & Donations	2,834	750	750	950	800
Transaction Fees					
Ticket Fees: Merchant and Service Fees	351	387	477	694	1,433
Bank Charges & Credit Card Discounts	481	800	414	-	-
Total Transaction Fees	833	1,187	891	694	1,433
Total Event Expenditures	18,616	11,154	14,968	17,653	13,708
Operating Expenses					
Accounting Fees	360	360	360	180	-
Equipment Repairs, Maintenance, Cleaning	399	263	-	-	-
Legal Fees	-	-	-	-	570
Printing	-	-	-	200	113
Small Equipment and Tools	-	238	-	-	436
Total Operating Expenses	759	861	360	380	1,119
Operating Income	(3,015)	4,893	3,672	(2,867)	5,131
Net Income	(3,015)	4,893	3,672	(2,867)	5,131

Frostburn fully switched to a new accounting system in 2017. Prior years reports may be inconsistent.