



Dearest Lowbrow fans and supporters,

What a year it's been! During one of the most difficult times in recent memory for the arts community, I'm very proud to say that Lowbrow Opera Collective has overcome challenges and flourished. For more details on the projects and accomplishments of this past year, please take a look at the report from our Board President.

To provide an accurate report on our finances, it's important to note that Lowbrow incorporated as a nonprofit this year and thus has little historical financial data. The reports included here are the first of their kind for our organization. Over the following years we look forward to having an organized financial record to serve as a guide in our decision making.

For now, we can only celebrate the fact that we have completed a full season, with two full productions, and not accrued any liabilities. We have begun to build a fundraising base of fans and followers, and we have expanded our board to include several new members, which will have an incredible impact on our organizational growth going forward.

Thanks to the generosity of our board, we find ourself with \$3,559 of cash on hand at the end of our fiscal year. For a one year old nonprofit, this puts us in a great position to begin the 2021-22 season.

We have approved a 2021-22 budget which includes 4 projects, two of which are fully staged productions. A third project is a short, small cast opera that will likely be performed as part of a fundraising event in a more casual setting. The final project is a remote/digital program which will commission new shorts from 5-7 composers and produce them through a virtual format. These carry very different financial needs, and the bulk of our financial resources will be devoted towards producing the fully staged productions. By continuing to have virtual projects, and to host creative alternative musical events, we hope to strengthen our connections with the community and continue to build a funding base.

If you are interested in more detailed information about our finances, feel free to take a peek at the various disclosures attached below. There you will find a profit/loss statement and balance sheet for our fiscal year 2020-21, as well as the newly approved budget for 2021-2 divided into individual project budgets and a total year summary.

Thank you for taking an interest in our work and supporting our efforts! We aim for full transparency as a nonprofit, so please don't hesitate to reach out to boardofdirectors@lowbrow.org if you have any questions about what we're up to!

Best,

Alice Carli
Lowbrow OC Board Treasurer