

Annual Report 2011

ANYONE CAN DANCE AND EVERYONE SHOULD



TAP FEVER

Studios

A NON-PROFIT ORGANIZATION

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501(c)(3) Tax ID#80-0177487

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President's Report

Tap Fever Studios continued its mission through 2011 to make dance accessible and fun for everyone. Founded in 2008, we began developing a curriculum with a variety of dance styles to build self-esteem, athleticism, and community involvement for anyone who wants to dance. The focus of 2011 was to strengthen our Board of Directors' participation, cultivate Instructor dedication, and refine Program Development. The Board Members, Executive Director, and Instructors continued learning how to meet the needs for dance students of diverse backgrounds and created more accessible opportunities for all ages and abilities to experience the joy of dance.

In 2011, we enhanced relationships within our Board of Directors, Executive Director, Instructors, Volunteers, Donors, Students, family and community to give everyone the opportunity to dance. My personal gratitude goes to the Board of Directors for their support of our mission and me in my role as President. We are ever grateful to the extremely talented and dedicated instructors who pass along dance steps and maintain a positive experience for students. Those students, who come each week to learn something new and then display it during our performances, are the focus of our efforts. Dance students from all backgrounds and abilities struggle through learning new steps and routines to improve on their talents and perform for audiences, inspiring fellow dreamers to become dancers.

None of this would be possible though, without the vision and dedication of Larisa Hall, the Studio's Founder, Executive Director, and Lead Instructor. She is the heart of this studio and our mission for everyone to dance. Our devoted collaboration results in such a rewarding experience for each of us and I look forward to continuing the journey with all of you.

Anyone can dance and everyone should!

A handwritten signature in blue ink, appearing to read "Janene Simon". The signature is fluid and cursive, with a large initial "J" and "S".

Janene Simon

Board President of Tap Fever Studios

Organization

Tap Fever Studios, is a 501(c)(3) Non-profit Dance Center, located in the community of Bird Rock, within La Jolla, CA, just north of San Diego. As our Mission Statement describes, our goal is to provide everyone the opportunity to dance. In addition to maintaining a full-time schedule of standard classes, we offer scholarships, integrate students with disabilities into classes, and create specialized programs upon request by organizations such as the Braille Institute or assisted living facilities.



Mission Statement

Tap Fever Studios uses a variety of dance styles to help build self-esteem, athleticism, and community involvement. We create accessible opportunities for all age groups regardless of background, physical ability, or financial situation to experience the joy of dance.

Board of Directors

For 2011, Tap Fever Studios Board of Directors consisted of three officers and six members totaling nine voting members.

Janene Simon, President

Business Development Manager
University of Maryland
Serving on Board Since: 2008



Hannah Cheadle, Treasurer

Digital Producer, Digitaria Interactive
Virginia Polytechnic Institute and State University - Pamplin College of Business
Serving on Board Since: 2008



Sarah Freeman, Secretary

Associate Partner-HR Administrator, PROVEN, Inc.
Virginia Polytechnic Institute and State
Serving on Board Since: 2008

Melissa Geno

Independent Living Manager, San Diego State University Research Foundation
Serving on Board Since: 01/01/2010



Jason Fogelman

Real Estate Agent, Prudential
University of California
Serving on Board Since: 2010



Janice Sedloff

Home Mortgage Consultant, Wells Fargo Home Mortgage
San Diego State University
Serving on Board Since: 2010

Karen Yasgoor

Owner, Center for Work Life Assessment
Walden University
Pepperdine University
University of Cincinnati
Serving on Board Since: 2010

Sandy Kaiser

Realtor, Top Coast Properties
Serving on Board Since: 2010

Graham Waring

Pite Duncan, LLP
University of Arizona, James E. Rogers College of Law
The Johns Hopkins University
Serving on Board Since: 2010

Operations Staff

Tap Fever Studios employs one individual, Larisa Hall, as the Executive Director and Lead Instructor. In addition, we contracted the following 13 instructors to teach classes in 2011.

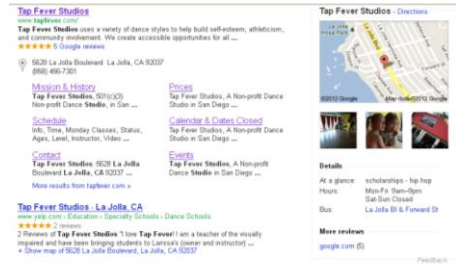
- Tina Chan
- Jarmar "JJ" Jackson
- Definique Juniel
- Habib Madison
- Cathy Lee
- Kristina Meek
- Jonathan Mendoza
- Paula Negrelli
- Wilfredo Rodriguez
- Mandy Santiago
- Deanna Vick
- Rachel Wadsworth
- Jayme Williams

Accomplishments

Tap Fever's focus for 2011 was to strengthen our Board of Directors' participation, cultivate Instructor dedication, and enhance Program Development. The Board Members focused on Marketing and Program Development to build awareness of our mission to donors and increase participation of students.

We aggressively participated in Marketing by improving online directory listings, utilizing social media resources, and distributing printed materials.

In addition to external Marketing efforts, Tap Fever refined our image branding and revamped our website to be more recognizable, user friendly,



and informative. Tap Fever also improved financial report readability and transparency for donors and grant makers.

Board President, Janene Simon, attended free Grant Writing classes to gain familiarity with the process and we recruited Grant Writer, Garrett Smith, to join our mission and help with program funding in 2012.



Our Executive Director, Larisa Hall, and Program Development Committee, led by Board Member Melissa Geno, developed the Hand Tap Dance Class for seated "Tap Dancing" by adhering taps to gloves and placing a wooden "floor" board on the lap. Students with limited mobility, those using a walker or wheelchair, were able to participate in dance class while seated. Tap Fever partnered with White Sands Assisted Living Facility in La Jolla for our first Hand Tap Dance Class session.



Since opening in 2008, Tap Fever has contracted several talented and experienced Instructors to lead great classes and build student participation. In 2011, we strengthened our relationships with a set of six incredible Instructors to develop more specialized classes dedicated to our mission. These Instructors enhanced our Tap, Jazz, Ballet, Contemporary, Hip-hop, and Fitness classes for all levels of ability. In



addition to our standard dance classes, Tap Fever also held our first Summer Camp Program in partnership with the Prodigy School of Arts in Bird Rock, established after-school workshops with local public schools, and partnered with the Braille Institute to include dance students with visual impairments.

Our Annual Show, themed "Dance Circus", in April, included over 100 student performers and over 300 audience members. We also held several performances and events throughout the year and through the end of year holidays too. Many of these performances included students with limited mobility and visual impairments, which may often lead to excluding them from participating. We not only make the



classes accessible for anyone who wants to dance, we incorporate all students into our performances too. We produced fantastic opportunities for all of our students display their progress and developing talents.



to

Goals for the Upcoming Year

Now that we have established our class styles and gained instructors dedicated to our mission, our primary focus is on Program Development, Grants, and Fundraising to support our Mission Statement.

Within our Classes and Performances, we will focus on our mission statement. We will continue and expand our Hand Tap Classes for those with limited mobility at our studio and at other locations such as local assisted living facilities. We are developing Vibration Classes for students who are hearing impaired. We will continue to schedule classes with local organizations such as Braille institute to provide dance for students who are visually impaired. And most importantly, we will train our Board, Staff, and Instructors on how to integrate students of all abilities into all classes.

Our goal for 2012 is to submit 12 grant applications requesting a minimum of \$100,000 for further Program Development, Studio Accessibility Improvements, and Staff Training. We have developed specific program goals and budgets to increase accessibility to students with all levels of abilities or disabilities. We received estimates for needed studio improvements for full accessibility and researched training options for our Instructors, Executive Director, and Board. At the end of 2011, we began working with Garrett Smith, an expert in early-stage grant writing and fundraising. In support of our mission, he joined our Board of Directors and will help target both corporate and private grantmakers.



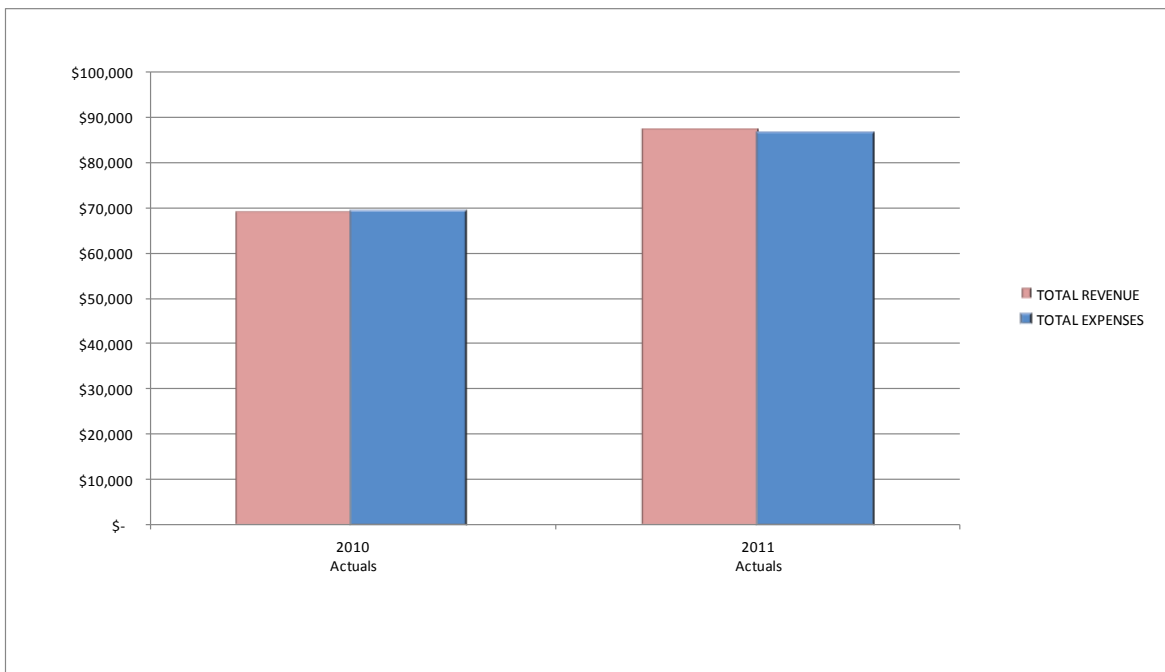
We hold our Annual Performance in April and look forward to making it a larger fundraising event than usual. We will host the event at a larger venue, offer boutique items for sale, and promote the donation options. In addition, we will hold one fundraiser by the middle of the year, plus host fundraising venues at the end of 2012 for the holidays.



Tap Fever Studios will increase opportunities for all to dance and have fun!

Finance

Tap Fever Studios has continued to strengthen financially with many changes and improvements since opening in 2008 and in comparison to 2010. For 2011, we achieved an overall revenue increase of 26% with an increase in Class Instruction income by 44%. Even with this growth, our Operating Expenses did not increase because we streamlined administrative processes, renegotiated our lease, and simplified class options and instruction. With our increase in revenue and maintained expenses, we were able to grant more scholarships and offer more accessible classes for discounted rates or even for free!



We hold three four-month long sessions per year, ending in April, August, and December. We sell classes at individual drop-in rates, as packages for certain quantities of classes, or for entire sessions. In addition, we have workshops and specialized classes for contracted groups and events with varying rates. In order to make dance accessible for all physical and financial abilities, we offer scholarships to cover any of these options for qualifying individuals and groups. We have been producing one Annual Performance in April with smaller shows and events throughout the year and for the holidays in December.

Session #1	January 1 - April 30
Session #2	May 1 - August 31
Session #3	September 1 - December 31

We manage our accounting records within QuickBooks and export them into this budget report that illustrate our data by our triannual sessions (See Figure 1). Session 1, beginning in January and ending in April with our Annual Performance, is typically a well attended session. The 2011 Annual Performance was a huge success with a great audience attendance and ticket sales increase of 86%. Session 2, held during the summer and including our first Summer Camp, was the most profitable Session. Although Session 3 had the least income, we were able to remain positive by reducing expenses immensely.

With our growth and development, the Board of Directors and Executive Director have improved upon maintaining our records, increasing revenue, and streamlining expenses. We have set up our financial goals for the next five years and

will focus more efforts on Fundraising, Grant Writing, and Donor Relations to continue making dance accessible for everyone.

Donors

Tap Fever Studios is ever grateful to the following donors who supported our mission by providing services or products to us for Program Operations, Performances, and Fundraisers.

- Alyssa Ehrlich, Attorney – Legal Services
- All About Animals
- Armonia Skin Care
- Beaumont's Neighborhood Eatery
- Dr. Goldman, Cosmetic Laser Dermatology
- Jewels By The Sea
- Prodigy School of Arts
- Voce Del Mare
- White Light Studios
- Tina Chan with Summer Radaza, KC Photography
- Richard Kiser, Opaque Graphics – Printing
- Todd Schutt, Kokopelli Productions – Videography

Volunteers

The following individuals supported our mission by donating their time during class, special events, and performances.

- Levy Ahouandjinou, Annual Performance Assistant
- Richard Curran, Annual Performance Assistant
- Jason Hall, Video Camera Operator
- Hef Hall, Volunteer Dog Performer
- Emilio Mestre, Assistant Instructor
- Kimberly Wins, Annual Performance Assistant

Partners



Tap Fever Studios and Prodigy School of Arts partnered to create the Visual and Performing Arts Camp (VPA) for dancing, music, theatre, and studio art, in small group setting with personalized learning and summer fun.



Figure 1: Budget Report

Tap Fever Studios
Profit and Loss

	2011 Projections	2011 Session 1 Actuals	2011 Session 2 Actuals	2011 Session 3 Actuals	2011 Actuals	2011 Projections vs. Actuals	2011 Projections vs. Actuals % Change	2011 vs. 2010 Actuals	2011 vs. 2010 % Change
REVENUE									
Sales Revenue									
Goods Sold (Costumes, etc.)	\$ 3,500.00	\$ 3,145.00	\$ 7.00	\$ 25.00	\$ 3,177.00	\$ (323.00)	-9%	\$ 1,877.00	144%
Fundraising Events	\$ 2,500.00	\$ -	\$ -	\$ -	\$ -	\$ (2,500.00)	-100%	\$ (2,050.00)	-100%
Instruction (Dance Classes)	\$100,000.00	\$ 21,140.00	\$ 33,459.00	\$ 25,954.00	\$ 80,553.00	\$ (19,447.00)	-19%	\$ 24,447.00	44%
Performances	\$ 5,000.00	\$ 3,185.00	\$ -	\$ 375.00	\$ 3,560.00	\$ (1,440.00)	-29%	\$ 1,641.00	86%
Total Sales Revenue	\$ 111,000.00	\$ 27,470.00	\$ 33,466.00	\$ 26,354.00	\$ 87,290.00	\$ (23,710.00)	-21%	\$ 25,915.00	42%
Contribution Revenue									
Donations	\$ 6,000.00	\$ -	\$ -	\$ -	\$ -	\$ (6,000.00)	-100%	\$ (2,726.00)	-100%
Government Grants	\$ 15,000.00	\$ -	\$ -	\$ -	\$ -	\$ (15,000.00)	-100%	\$ -	0%
Private Grants	\$ 40,000.00	\$ -	\$ -	\$ -	\$ -	\$ (40,000.00)	-100%	\$ -	0%
Total Contribution Revenue	\$ 61,000.00	\$ -	\$ -	\$ -	\$ -	\$ (61,000.00)	-100%	\$ (2,726.00)	-100%
Liabilities									
Private Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ (4,952.00)	-100%
Institutional Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
Total Liabilities	\$ 4,952.00	\$ -	\$ -	\$ -	\$ 4,952.00	\$ -	0%	\$ -	0%
TOTAL REVENUE	\$ 176,952.00	\$ 27,470.00	\$ 33,466.00	\$ 26,354.00	\$ 87,290.00	\$ (89,662.00)	-51%	\$ 18,237.00	26%
EXPENSES									
Operating Expenses									
Primary Expenses									
Postage, Mailing, Printing Fees	\$ 250.00	\$ 6.94	\$ 34.38	\$ 5.25	\$ 46.57	\$ (203.43)	-81%	\$ (229.43)	-83%
Professional Fees (Acctg., Legal)	\$ 300.00	\$ 106.00	\$ -	\$ 225.00	\$ 331.00	\$ 31.00	10%	\$ 129.00	64%
Rent/Lease/Mortgage	\$ 42,000.00	\$ 7,354.00	\$ 11,900.00	\$ 8,350.00	\$ 27,604.00	\$ (14,396.00)	-34%	\$ 3,324.00	14%
Maintenance/Improvements	\$ 2,000.00	\$ 324.85	\$ 257.34	\$ 5.13	\$ 587.32	\$ (1,412.68)	-71%	\$ (892.68)	-60%
Telephone	\$ 1,000.00	\$ 550.78	\$ 489.62	\$ 321.85	\$ 1,362.25	\$ 362.25	36%	\$ 333.25	32%
Utilities (Electric, Gas)	\$ 1,300.00	\$ 240.00	\$ 399.60	\$ 320.00	\$ 959.60	\$ (340.40)	-26%	\$ (324.40)	-25%
Total Primary Expenses	\$ 46,850.00	\$ 8,582.57	\$ 13,080.94	\$ 9,227.23	\$ 30,890.74	\$ (15,959.26)	-34%	\$ 2,339.74	8%
Other Expenses									
Advertising/Promotion	\$ 4,000.00	\$ 1,255.62	\$ 1,359.23	\$ 202.84	\$ 2,817.69	\$ (1,182.31)	-30%	\$ 343.69	14%
Automobile	\$ 1,500.00	\$ 804.00	\$ 564.16	\$ 167.10	\$ 1,535.26	\$ 35.26	2%	\$ (673.74)	-30%
Bank & Credit Card Fees	\$ 500.00	\$ 241.02	\$ 259.71	\$ 68.02	\$ 568.75	\$ 68.75	14%	\$ (120.25)	-17%
Charity Donation	\$ -	\$ 169.00	\$ -	\$ -	\$ 169.00	\$ 169.00	100%	\$ 169.00	100%
Computer & Internet	\$ 1,500.00	\$ 1,216.31	\$ 861.54	\$ 713.20	\$ 2,791.05	\$ 1,291.05	86%	\$ 1,370.05	96%
Education	\$ 100.00	\$ -	\$ -	\$ -	\$ -	\$ (100.00)	-100%	\$ (113.00)	-100%
Fundraising	\$ 500.00	\$ -	\$ -	\$ -	\$ -	\$ (500.00)	-100%	\$ (980.00)	-100%
Goods for Sale (Costumes, etc.)	\$ 3,500.00	\$ 3,145.00	\$ -	\$ -	\$ 3,145.00	\$ (355.00)	-10%	\$ 928.00	42%
Insurance	\$ 1,200.00	\$ 286.16	\$ 353.12	\$ 460.70	\$ 1,099.98	\$ (100.02)	-8%	\$ (61.02)	-5%
Liability Repayment	\$ 4,952.00	\$ -	\$ -	\$ -	\$ -	\$ (4,952.00)	-100%	\$ -	0%
Licenses & Business Taxes	\$ 500.00	\$ 435.00	\$ -	\$ 186.00	\$ 621.00	\$ 121.00	24%	\$ 102.00	20%
Meals & Entertainment	\$ 100.00	\$ 36.00	\$ 115.82	\$ 174.83	\$ 326.65	\$ 226.65	227%	\$ 8.65	3%
Office Supplies	\$ 150.00	\$ 109.44	\$ 83.15	\$ 65.72	\$ 258.31	\$ 108.31	72%	\$ (31.69)	-11%
Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ (66.00)	-100%
Total Other Expenses	\$ 18,502.00	\$ 7,697.55	\$ 3,596.73	\$ 2,038.41	\$ 13,332.69	\$ (5,169.31)	-28%	\$ 875.69	7%
Total Operating Expenses	\$ 65,352.00	\$ 16,280.12	\$ 16,677.67	\$ 11,265.64	\$ 44,223.43	\$ (21,128.57)	-32%	\$ 3,215.43	8%
Program Expenses									
Scholarships	\$ 7,000.00	\$ 2,552.75	\$ 3,177.00	\$ 4,521.50	\$ 10,251.25	\$ 3,251.25	46%	\$ 9,505.25	1274%
Independent Contractors	\$ 30,000.00	\$ 9,351.00	\$ 12,395.81	\$ 8,099.00	\$ 29,845.81	\$ (154.19)	-1%	\$ 5,153.81	21%
Salaries and Employee Benefits	\$ 63,000.00	\$ -	\$ -	\$ -	\$ -	\$ (63,000.00)	-100%	\$ -	\$ -
Back Pay 2010 Salary	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%	\$ -	0%
Studio Supplies	\$ 1,000.00	\$ 909.97	\$ 780.80	\$ 226.37	\$ 1,917.14	\$ 917.14	92%	\$ (478.86)	-20%
Total Program Expenses	\$ 101,000.00	\$ 12,813.72	\$ 16,353.61	\$ 12,846.87	\$ 42,014.20	\$ (58,985.80)	-58%	\$ 14,180.20	51%
TOTAL EXPENSES	\$ 166,352.00	\$ 29,093.84	\$ 33,031.28	\$ 24,112.51	\$ 86,237.63	\$ (80,114.37)	-48%	\$ 17,395.63	25%
NET INCOME/LOSS	\$ 10,600.00	\$ (1,623.84)	\$ 434.72	\$ 2,241.49	\$ 1,052.37	\$ (9,547.63)	-90%	\$ 841.37	399%
TOTAL ASSETS	\$ 10,600.00	\$ (1,623.84)	\$ 434.72	\$ 2,241.49	\$ 1,052.37	\$ (9,547.63)	-90%	\$ 841.37	399%
TOTAL LIABILITIES	\$ 4,952.00	\$ -	\$ -	\$ -	\$ 4,952.00	\$ -	0%	\$ -	0%

Figure 2: Balance Sheet

Tap Fever Studios
Balance Sheet
 As of December 31, 2011

	<u>Dec 31, 11</u>
ASSETS	
Current Assets	
Checking/Savings	
Citibank Non-Profit	2,252.67
Cash On Hand	203.30
Total Checking/Savings	2,455.97
Other Current Assets	
Undeposited Funds	378.00
Total Other Current Assets	378.00
Total Current Assets	2,833.97
TOTAL ASSETS	2,833.97
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	2,917.50
Total Accounts Payable	2,917.50
Total Current Liabilities	2,917.50
Long Term Liabilities	
Loan Advance Payable	3,916.76
Total Long Term Liabilities	3,916.76
Total Liabilities	6,834.26
Equity	
Retained Earnings	-4,741.45
Net Income	741.16
Total Equity	-4,000.29
TOTAL LIABILITIES & EQUITY	2,833.97

Treasurer's Declaration

In accordance with the bylaws and Board of Directors of Tap Fever Studios, I declare that in the opinion of the Board, the following statements are true:

- i. The financial statements and funds of the Company are accurate, providing a true and fair view of the Company's performance and financial position as of 31 December 2011.
- ii. This Company does not carry on any activities not permitted to be carried on by a corporation
 - a. which is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code.
 - b. whose contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.
- iii. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- iv. The internal controls exercised by the Company are appropriate and effective in accounting for all of its assets, liabilities, receipts, disbursements, gains and losses.
- v. All board members receive and review updated financial reports following the end of each session of Tap Fever's classes, which occurs three times per year at the Board's triannual meetings.

On behalf of the Board of Directors of Tap Fever Studios,



Hannah Cheadle
Board Treasurer of Tap Fever Studios