

**SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019**

THE MCGEE CPA GROUP, P.C.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT.....	1-2
FINANCIAL STATEMENTS:	
Statements of Financial Position as of June 30, 2020 and 2019.....	3-4
Statements of Activities and Changes in Net Assets for the Years Ended June 30, 2020 and 2019.....	5
Statements of Functional Expenses for the Years Ended June 30, 2020 and 2019.....	6
Statements of Cash Flows for the Years Ended June 30, 2020 and 2019.....	7
Notes to Financial Statements.....	8-14

THE MCGEE CPA GROUP, P.C.

Certified Public Accountants

225 Peachtree Street NE Suite 565 Atlanta, GA 30303 (470) 202-1556 [Phone] (404) 823-4879 [Fax]

INDEPENDENT AUDITOR'S REPORT

To Management and the Board of Directors of
Synchronicity Performance Group, Inc.
d/b/a Synchronicity Theatre
Atlanta, GA

Report on the Financial Statements

We have audited the accompanying financial statements of Synchronicity Performance Group, Inc. d/b/a Synchronicity Theatre (a nonprofit organization), which comprise the statements of financial position as of June 30, 2020 and 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Synchronicity Performance Group, Inc. as of June 30, 2020 and 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

The McGee CPA Group, P.C.

The McGee CPA Group, P.C.
Atlanta, GA

January 27, 2021

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash	\$ 238,447	\$ 107,176
Cash - restricted	153,055	31,174
Grants receivable	-	30,000
Pledges receivable - restricted, current portion	31,161	46,879
Accounts receivable	39,098	18,551
Prepaid expenses	6,196	11,561
Total current assets	467,957	245,341
PROPERTY AND EQUIPMENT, net	49,165	37,083
LONG-TERM ASSETS:		
Pledges receivable - restricted, less current portion	10,417	35,417
Certificate of deposit - restricted	30,000	35,000
Total long-term assets	40,417	70,417
OTHER ASSETS:		
Security deposits	1,715	1,715
Total other assets	1,715	1,715
TOTAL	\$ 559,254	\$ 354,556

(Continued)

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2020 AND 2019

	2020	2019
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 20,460	\$ 42,510
Deferred revenue	4,371	9,687
Payroll liabilities	207	168
Accrued interest	312	-
Current portion of long-term debt	15,505	-
Total current liabilities	40,855	52,365
LONG-TERM LIABILITIES, less current portion	180,872	-
Total liabilities	221,727	52,365
NET ASSETS:		
Without donor restrictions	64,776	97,474
With donor restrictions	272,751	204,717
Total net assets	337,527	302,191
TOTAL	\$ 559,254	\$ 354,556

(Concluded)

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	Without donor restrictions	With donor restrictions	Total	2019
SUPPORT AND REVENUES:				
Support:				
Contributions				
Individual	\$ 149,074	\$ 18,778	\$ 167,852	\$ 167,472
Corporate	44,262	42,785	87,047	48,922
Net assets released from restrictions	74,693	(74,693)	-	-
Total support	268,029	(13,130)	254,899	216,394
Program revenues:				
Grants and contracts				
Government	64,260	-	64,260	109,000
Corporate	1,947	-	1,947	-
Foundations	146,750	144,107	290,857	186,750
Ticket sales & concessions	106,027	5,907	111,934	144,779
Workshops, camps & after-school programs	43,787	-	43,787	47,494
Net assets released from restrictions	68,850	(68,850)	-	-
Total program revenues	431,621	81,164	512,785	488,023
Fundraising revenues:				
Special events	34,752	-	34,752	74,731
Total fundraising revenues	34,752	-	34,752	74,731
Other revenues:				
Rental income	41,931	-	41,931	48,289
Interest income	813	-	813	749
Book royalties	26	-	26	150
Other	-	-	-	500
Total other revenues	42,770	-	42,770	49,688
Total support and revenues	777,172	68,034	845,206	828,836
EXPENSES:				
Program services	604,437	-	604,437	603,056
Management and general	142,038	-	142,038	133,921
Fundraising	63,395	-	63,395	66,129
Total expenses	809,870	-	809,870	803,106
CHANGE IN NET ASSETS	(32,698)	68,034	35,336	25,730
NET ASSETS - BEGINNING OF YEAR	97,474	204,717	302,191	276,461
NET ASSETS - END OF YEAR	\$ 64,776	\$ 272,751	\$ 337,527	\$ 302,191

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	Program Services	Management and General	Fund- raising	Total
June 30, 2020				
Personnel	\$ 379,869	\$ 52,717	\$ 46,664	\$ 479,250
Occupancy	109,008	28,131	3,516	140,656
Other production costs	47,880	-	-	47,880
Office expenses	14,156	31,299	870	46,325
Marketing	41,103	2,740	10,961	54,804
Depreciation	4,862	1,297	324	6,483
Professional fees	4,240	15,900	1,060	21,200
Insurance	3,318	9,954	-	13,272
	<u>\$ 604,437</u>	<u>\$ 142,038</u>	<u>\$ 63,395</u>	<u>\$ 809,870</u>
June 30, 2019				
Personnel	\$ 374,623	\$ 52,011	\$ 46,197	\$ 472,831
Occupancy	90,548	23,367	2,921	116,836
Other production costs	56,633	-	-	56,633
Office expenses	25,030	32,022	3,922	60,974
Marketing	43,895	2,926	11,705	58,526
Depreciation	5,979	1,594	399	7,972
Professional fees	3,943	14,785	986	19,713
Insurance	2,405	7,216	-	9,621
	<u>\$ 603,056</u>	<u>\$ 133,921</u>	<u>\$ 66,129</u>	<u>\$ 803,106</u>

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2020 AND 2019

	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 35,336	\$ 25,730
Adjustments to reconcile change in net assets		
net cash provided by operating activities:		
Depreciation	6,483	7,972
(Increase) decrease in operating assets		
Accounts receivable	(20,547)	(15,220)
Pledges receivable	70,718	133,332
Security deposits	-	(1,715)
Prepaid expenses	5,365	(1,502)
Increase (decrease) in operating liabilities		
Accounts payable and accrued expenses	(22,049)	29,356
Payroll liabilities	39	168
Deferred revenue	(5,316)	(7,278)
Accrued interest	312	-
	<u>70,341</u>	<u>170,843</u>
Net cash provided by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for leasehold improvements	(18,565)	(37,083)
Certificate of deposit - restricted release	5,000	5,000
	<u>(13,565)</u>	<u>(32,083)</u>
Net cash used by investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Proceeds from long-term debt	196,377	-
Line of credit payments	-	(49,750)
	<u>196,377</u>	<u>(49,750)</u>
Net cash provided (used) by financing activities		
NET CHANGE IN CASH	253,153	89,010
BEGINNING CASH	138,350	49,340
ENDING CASH	<u>\$ 391,503</u>	<u>\$ 138,350</u>
SUPPLEMENTAL DISCLOSURES		
Interest paid	<u>\$ 2,208</u>	<u>\$ 1,044</u>

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE A - NATURE OF ORGANIZATION AND ACTIVITIES

Formed in 1997, Synchronicity Performance Group, Inc. d/b/a Synchronicity Theatre (the "Organization") was incorporated in the state of Georgia, in 2000, as a not-for-profit theatre, with a focus on work by women and community involvement. A unique force on the Atlanta arts scene, the Organization is a dynamic and vibrant company, producing smart, gutsy and bold theatre, for Atlanta and beyond. The Organization is funded primarily through ticket sales, grants and contributions.

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting and Presentation

The financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, which require the Organization to report information regarding its financial position and activities according to the following net asset classifications:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Organization. These net assets may be used at the discretion of the Organization's management and the board of directors.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Organization or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

Donor restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the statements of activities and changes in net assets.

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Fair Value of Financial Instruments

As of June 30, 2020 and 2019, none of the assets and liabilities were required to be reported at fair value on a recurring basis. The carrying values of cash and cash equivalents, pledges and grants receivable, accounts payable and accrued expenses approximated their fair values due to the short-term nature of these financial instruments. There were no changes in methods or assumptions during the years ending June 30, 2020 and 2019, respectively.

Cash and Cash Equivalents

Cash and cash equivalents include demand deposits and savings accounts. For purposes of the statement of cash flows, the Organization's management considers all short-term, interest-bearing deposits with maturities of three months or less to be cash equivalents. Cash equivalents which are utilized within a managed investment portfolio are accounted for as investments. The Organization had no cash equivalents at the end of the years ended June 30, 2020 and 2019, respectively.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Pledges Receivable

Pledges receivable represent unconditional promises to give support over a period of time. Unconditional promises to give are reported as an increase in net assets with or without donor restrictions, depending on the nature of the donor-imposed restriction, if any. The Organization recognizes pledges receivable at estimated net realizable value for pledges due within one year. Pledges receivable that are expected to be collected in future years are recorded at the present value of their net realizable value. No allowance was deemed necessary for pledges receivable as they were deemed fully collectible by management.

Accounts and Pledges Receivable

Accounts receivable are stated at unpaid balances. Accounts are monitored on an ongoing basis and significant effort is made to collect all amounts due to the Organization.

Management estimates an allowance for doubtful accounts receivable based on current economic conditions, historical trends, and current and past experience with their customer base. Management determined that no allowance was necessary at June 30, 2020 and 2019.

Property and Equipment

Purchased furniture, fixtures and equipment are recorded at cost. Donated furniture, fixtures and office equipment are carried at the approximate fair value at the date of the donation. Expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful life of assets, are capitalized. For financial reporting purposes, depreciation is computed using the straight-line method over the assets estimated useful lives, ranging from three to seven years. Leasehold improvements are amortized over the shorter of the life of the asset, or the remaining lease term.

Contributions and Donor Imposed Restrictions

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Contributed services are recognized and recorded at fair market value only to the extent they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Contributed goods are recognized at fair market value on the date

There were no contributed goods or services recorded during the years ended June 30, 2020 and 2019.

Advertising Expense

The Organization uses advertising to promote its programs and services to the area it serves. The costs of advertising are expensed as incurred. For the years ended June 30, 2020 and 2019, advertising costs were \$49,325 and \$58,526, respectively.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE B - SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Allocation formulas, used to allocate expenses to administration, resource development and programs, are derived from cost of labor based upon personnel assignments and upon the space and resources assigned to the personnel involved in an activity. In addition, there are analyses of time expended for certain activities. Allocation formulas are re-evaluated annually, or as material changes warrant.

Tax Exempt Status

The Organization is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code, as amended, and classified by the Internal Revenue Service as other than a private foundation. Income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. For the years ended June 30, 2020 and 2019, the Organization did not have any unrelated business income, and accordingly, no unrelated business income tax, respectively. The Organization believes that it has appropriate support for any tax positions taken, and as such does not have any uncertain tax positions that are material to the financial statements.

Reclassification of Amounts

Certain amounts previously reported have been reclassified to conform to the current year financial statement presentation. These reclassifications had no effect on the reported results of operations.

Subsequent Events

Subsequent events have been evaluated through January 27, 2021, which is the date the financial statements were available to be issued. Subsequent events occurring after January 27, 2021 have not been evaluated by management.

In March 2020, the World Health Organization (“WHO”) declared the coronavirus (COVID 19), a global pandemic and public health emergency. The WHO has recommended containment and mitigation measures worldwide and domestically, self-isolation and shelter-in-place requirements have been or are being put in place.

At this point, the Organization cannot reasonably estimate the length or severity of this pandemic, or the extent to which this disruption may impact the Organization’s financial statements and future results of operations. The Organization will continue to monitor and evaluate the nature and extent of the impact on our ongoing activities and the potential effect on future contributions or funding and expenses, financial condition and liquidity.

See Note F for further discussion.

NOTE C - PLEDGES RECEIVABLE

Pledges receivable consist of the following at June 30:

	<u>2020</u>	<u>2019</u>
Pledges receivable	\$ 41,578	\$ 82,296
Amounts due in:		
Less than one year	\$ 31,161	\$ 46,879
One to five years	10,417	35,417
	<u>\$ 41,578</u>	<u>\$ 82,296</u>

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE D - PROPERTY AND EQUIPMENT, NET

Property and equipment at June 30, was comprised of the following:

	2020	2019
Furniture and equipment	\$ 12,833	\$ 12,833
Leasehold improvements	156,395	137,829
Less accumulated depreciation	(120,063)	(113,579)
Property and equipment, net	\$ 49,165	\$ 37,083

Depreciation of property and equipment was \$7,508 and \$7,972 during the years ended June 30, 2020 and 2019, respectively. The increase in leasehold improvements (which also increased accounts payable and accrued expenses) resulted from the build-out of the new office/rehearsal space.

NOTE E - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

In August 2016, the FASB issued ASU No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14). ASU 2016-14 reduces the number of net asset classes presented from three to two, requires the presentation of expenses by functional and natural classification in one location, and requires quantitative and qualitative disclosures about liquidity and availability of financial assets. The Organization has adopted the provisions of ASU 2016-14 during fiscal year 2019 and has applied the changes retrospectively. As a result of adopting this standard, certain prior year amounts have been reclassified.

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date:

	2020	2019
Financial assets at year-end	\$ 503,894	\$ 305,912
Less those unavailable for general expenditures within one year, due to:		
Requirement to maintain cash reserves	60,000	55,000
Certificate of deposit	30,000	35,000
Pledges receivable due after one year	10,417	35,417
Donor-restricted to payment of capital campaign	162,283	19,015
Donor restricted to payment of general operation expenditures	10,000	79,339
Donor-restricted to payment of new space build-out/rent increase	45,468	50,387
	(318,168)	(274,158)
Available line of credit (\$0 in use)	50,000	50,000
Financial assets available to meet cash needs for general expenditure within one year	\$ 235,726	\$ 81,754

The Organization's working capital and cash flows have seasonal variations during the year attributable to the annual cash receipts for ticket sales and a concentration of contributions received near the fiscal and calendar year ends. To manage liquidity, the Organization maintains a line of credit of \$50,000 with a bank this is drawn upon as needed to manage cash flow and is then paid down when there is excess cash in the operating account.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE F - LONG TERM DEBT

During the year ending June 30, 2020, the Organization borrowed \$196,377 through COVID-19 programs that were sponsored by the United States and administered by the Small Business Administration (the "SBA"). The most notable programs were the Payroll Protection Program (or "PPP") and the Economic Injury Disaster Loan program (or "EIDL"). The details are as follows:

Payroll Protection Program

On April 25, 2020, the Organization was granted a loan from Cadence Bank in the aggregate amount of \$46,377, pursuant to the Paycheck Protection Program under Division A, Title I of the CARES Act, which was enacted March 27, 2020.

The Loan, which was in the form of a Note dated April 25, 2020 issued by the Borrower, matures on April 25, 2022 and bears interest at a rate of 1% per annum, payable \$1,952 monthly, commencing on November 2, 2020. The Note may be prepaid by the Borrower at any time prior to maturity with no prepayment penalties. Funds from the Loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the Loan may be forgiven if they are used for qualifying expenses as described in the CARES Act. Accrued interest totals \$78 for the year ending June 30, 2020.

On January 26, 2021, the Organization received notification that the loan was amount was forgiven in full, including accrued interest.

\$ 46,377

EIDL Loan

The Company received a \$150,000 EIDL Loan from the SBA, designed to provide economic relief to businesses that experienced loss of revenue, due to the coronavirus (COVID-19). The note bears interest at a rate equal to 3.75%, with monthly payments of principal and interest of \$641 payable through the maturity date on September 19, 2050. Payments are deferred for one year; however, interest still accrues. Accrued interest totals \$234 for the year ending June 30, 2020.

150,000

196,377

Less current portion

(15,505)

\$ 180,872

NOTE G - NET ASSETS

Net assets without donor restrictions

At June 30, 2020 and 2019, all net assets without donor restrictions are undesignated as to their use.

Net assets with donor restrictions

As described within Note B, net assets with donor restrictions are comprised of contributions received subject to donor-imposed restrictions. As of June 30, 2020 and 2019, restricted net assets are comprised of the following donor imposed purpose restricted contributions:

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE G - NET ASSETS (CONTINUED)

Net assets with donor restrictions (continued)

	2020	2019
Cash reserves	\$ 60,000	\$ 55,000
Transition/capital campaign	157,283	19,015
General operations	10,000	79,339
Build-out of new space/rent increase	45,468	51,363
	\$ 272,751	\$ 204,717

At June 30, 2019, the cash reserve balance was \$28,450 less than the required balance. These funds were used to supplement operations while waiting on grant funds to disburse. This transaction was approved by the Board. In August 2019, the funds were redeposited into the cash reserve fund, bringing it up to the required balance. During the years ended June 30, 2020 and 2019, net assets of \$143,543 and \$83,271, respectively, were released from donor restrictions.

NOTE H - DESCRIPTION OF LEASING ARRANGEMENTS

For the period December 2018 through May 2019, the Organization ran its administrative operations from a temporary location, while in the process of locating and building out a new space. There was no rent charged for the temporary space. Additionally, the fair market value for its usage is not included in the financial statements.

On June 1, 2019, the Organization began a sixty month lease to rent new administrative space at \$3,000 per month, with no annual rent escalation; the lease expires in July 2024.

On December 5, 2016, the Organization entered into a sixty month agreement to rent its theatre at a monthly base rate of \$7,831, and an annual rent escalation of 2.5%; the lease expires in September 2021. This lease required a \$50,000 security deposit in the form of a demand letter of credit. The Organization has pledged a \$50,000 certificate of deposit to secure the demand letter of credit which was issued by a regional bank. The letter of credit reduces each October 1st by \$5,000, resulting in a letter of credit of \$25,000 for the final year.

Future minimum lease payments required under the operating leases are as follows:

Year Ending June 30,	
2021	\$ 136,589
2022	139,106
2023	141,684
2024	144,326
2025	147,034
Thereafter	149,793
	\$ 858,532

Rent expense was \$133,268 and \$105,325 during the years ended June 30, 2020 and 2019, respectively.

NOTE I - COMMITMENTS AND CONTINGENCIES

The Organization is subject to legal actions arising in the ordinary course of business. In management's opinion, the Organization has adequate legal defense and insurance coverage with respect to such actions and their final outcome would not materially affect the Organization's operations or financial position. There were no existing or pending legal matters as of June 30, 2020.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2020 AND 2019

NOTE J - CONCENTRATIONS

Cash

Cash consist primarily of demand deposits with two financial institutions. The balances in the Organization's bank accounts, as reflected in the bank's records, are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution. At June 30, 2020, cash balances did exceed the FDIC limit; however, management believes that the FDIC backing and the quality of the financial institution with which these amounts are deposited minimizes any potential risk of material loss.

Grants and Contracts

The Organization's primary source of revenue is derived from grants. During the years ended June 30, 2020 and 2019, the Organization received 41% and 36%, respectively, of its total revenue from over ten local and national grant sources each year and no one source comprises more than 10% of the organizations' budget. Because of the Organization's dependence on these granting agencies, any circumstances, which could affect the grantors' ability to honor grant agreements, could negatively impact the Organization and its ability to carry out its programs.

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2019

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2019 calendar year, or tax year beginning Jul 1, 2019, and ending Jun 30, 2020

B Check if applicable:
 Address change
 Name change
 Initial return
 Final return/terminated
 Amended return
 Application pending

C Name of organization Synchronicity Performance Group
 Doing business as _____
 Number and street (or P.O. box if mail is not delivered to street address) Room/suite
1389 Peachtree Steet, NE RM 350
 City or town, state or province, country, and ZIP or foreign postal code
Atlanta, GA 30309-3004

D Employer identification number 58-2352047
E Telephone number (404) 974-3291
G Gross receipts \$ 845,206.

F Name and address of principal officer:
Celise Kalke, 1389 Peachtree Street, Suite #350, Atlanta, GA 30309-3004

H(a) Is this a group return for subordinates? Yes No
H(b) Are all subordinates included? Yes No
 If "No," attach a list. (see instructions)
H(c) Group exemption number ▶ _____

I Tax-exempt status: 501(c)(3) 501(c) () ◀ (insert no.) 4947(a)(1) or 527

J Website: ▶ N/A

K Form of organization: Corporation Trust Association Other ▶ _____

L Year of formation: 1997 **M** State of legal domicile: GA

Part I Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: <u>See Schedule O</u>	
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.	
	3	Number of voting members of the governing body (Part VI, line 1a)	3 21
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4 19
	5	Total number of individuals employed in calendar year 2019 (Part V, line 2a)	5 0
	6	Total number of volunteers (estimate if necessary)	6 72
	7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a 0.
b	Net unrelated business taxable income from Form 990-T, line 39	7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year: _____ Current Year: <u>646,715.</u>
	9	Program service revenue (Part VIII, line 2g)	Prior Year: _____ Current Year: <u>155,747.</u>
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	Prior Year: _____ Current Year: <u>813.</u>
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	Prior Year: _____ Current Year: <u>41,931.</u>
	12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	Prior Year: _____ Current Year: <u>845,206.</u>
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1–3)	Prior Year: _____ Current Year: _____
	14	Benefits paid to or for members (Part IX, column (A), line 4)	Prior Year: _____ Current Year: _____
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)	Prior Year: _____ Current Year: <u>479,250.</u>
	16a	Professional fundraising fees (Part IX, column (A), line 11e)	Prior Year: _____ Current Year: _____
	b	Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>63,395.</u>	Prior Year: _____ Current Year: _____
	17	Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)	Prior Year: _____ Current Year: <u>330,619.</u>
18	Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)	Prior Year: _____ Current Year: <u>809,869.</u>	
19	Revenue less expenses. Subtract line 18 from line 12	Prior Year: _____ Current Year: <u>35,337.</u>	
Net Assets or Fund Balances	20	Total assets (Part X, line 16)	Beginning of Current Year: <u>354,556.</u> End of Year: <u>559,254.</u>
	21	Total liabilities (Part X, line 26)	Beginning of Current Year: <u>52,365.</u> End of Year: <u>221,727.</u>
	22	Net assets or fund balances. Subtract line 21 from line 20	Beginning of Current Year: <u>302,191.</u> End of Year: <u>337,527.</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer: _____ Date: 07/15/2020
 Signature of officer: _____ Date: _____
Celise Kalke, Managing Director
 Type or print name and title

Paid Preparer Use Only

Print/Type preparer's name <u>Dorothy P. Evans</u>	Preparer's signature _____	Date <u>04/10/2021</u>	Check <input type="checkbox"/> if self-employed	PTIN <u>P00745095</u>
Firm's name ▶ <u>SMALL BUSINESS SERVICES</u>		Firm's EIN ▶ <u>58-2212005</u>		
Firm's address ▶ <u>834 Inman Village Pkwy NE, Atlanta, GA 30307</u>		Phone no. <u>(404) 873-0470</u>		

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:

See Schedule O

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 604,436. including grants of \$ 355,117.) (Revenue \$ 512,785.)

Each year, the organization produces 3-4 productions that run for approximately 4 weeks each. We also present our Playmaking for Girls program in detention centers and group homes throughtout the season. Each summer, we present camps for children through our Playmaking for Kids program. The organization hires over 50 local artists each year.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses ▶ 604,436.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	10	X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a X	
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	X

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions, for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in lines 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No response boxes. Includes questions 2a through 16 regarding employee reporting, tax shelter transactions, and organizational compliance.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year 1a 21 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
b	Enter the number of voting members included on line 1a, above, who are independent 1b 19		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?		X
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?		X
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► GA
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records ►
 Celise Kalke, 1545 Peachtree ST, #102, Atlanta, GA 30309 (404) 974-3291

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List **all** of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List **all** of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List **all** of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List **all** of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Greg Changnon Director	2.00	X					0.	0.	0.	
(2) Cristina Briboneria Treasurer	2.00	X		X			0.	0.	0.	
(3) Dolly Evans Director	2.00	X					0.	0.	0.	
(4) Allysa Piche Hopson Director	2.00	X					0.	0.	0.	
(5) Karen Newman Director	2.00	X					0.	0.	0.	
(6) Kristie L. Madara Director	2.00	X					0.	0.	0.	
(7) Jesse Salinas Chair	2.00			X			0.	0.	0.	
(8) Reina Short Director	2.00	X					0.	0.	0.	
(9) Vidya Vishal Director	2.00	X					0.	0.	0.	
(10) Rachel May Artistic Director	40.00				X		53,087.	0.	0.	
(11) Celise Kalke Managing Director	40.00				X		51,500.	0.	0.	
(12) Hilary Colllier Director	2.00	X								
(13) Christine Cozzens Director	2.00	X								
(14) Leah Feinman Director	2.00	X								

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Kelly M. Garmon Director	2.00	X								
(16) Marva Graham Director	2.00	X								
(17) Suzette LaSane Director	2.00	X								
(18) Laura Kurlander-Nagel Director	2.00	X								
(19) Emma Palmer McVey Director	2.00	X								
(20) Tiffany Moore Director	2.00	X								
(21) Julianne Taft Director	2.00	X								
(22) Gwen Young Secretary	4.00	X		X						
(23)										
(24)										
(25)										
1b Subtotal							104,587.	0.	0.	
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)							104,587.	0.	0.	

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ▶

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514		
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	34,752.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e	64,260.				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	547,703.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f		646,715.				
	Program Service Revenue			Business Code				
2a		Ticket Sales and Concessions	711110	111,934.	111,934.	0.		
b		Workshops, Camps, After-school programs	711110	43,787.	43,787.	0.		
c		Book Royalties	611600	26.	26.	0.		
d		-----						
e		-----						
f		All other program service revenue . .						
g		Total. Add lines 2a-2f		155,747.				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		813.	813.	0.		
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6a	Gross rents	(i) Real	(ii) Personal				
			6a		41,931.			
			b	Less: rental expenses	6b			
			c	Rental income or (loss)	6c	41,931.		
	d	Net rental income or (loss)		41,931.	41,931.	0.		
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
			7a					
			b	Less: cost or other basis and sales expenses	7b			
			c	Gain or (loss)	7c			
	d	Net gain or (loss)						
	8a	Gross income from fundraising events (not including \$ 34,752. of contributions reported on line 1c). See Part IV, line 18	8a					
	b	Less: direct expenses	8b					
	c	Net income or (loss) from fundraising events						
	9a	Gross income from gaming activities. See Part IV, line 19	9a					
b			Less: direct expenses	9b				
c			Net income or (loss) from gaming activities					
10a	Gross sales of inventory, less returns and allowances	10a						
		b	Less: cost of goods sold	10b				
		c	Net income or (loss) from sales of inventory					
Miscellaneous Revenue			Business Code					
	11a	-----						
	b	-----						
	c	-----						
	d	All other revenue						
e	Total. Add lines 11a-11d							
12	Total revenue. See instructions		845,206.	198,491.	0.	0.		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2	Grants and other assistance to domestic individuals. See Part IV, line 22				
3	Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	479,250.	379,869.	52,717.	46,664.
6	Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages				
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes				
11	Fees for services (nonemployees):				
a	Management				
b	Legal				
c	Accounting	21,200.	4,240.	15,900.	1,060.
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees				
g	Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12	Advertising and promotion	54,804.	41,103.	2,740.	10,961.
13	Office expenses	46,325.	14,156.	31,299.	870.
14	Information technology				
15	Royalties				
16	Occupancy	140,655.	109,008.	28,131.	3,516.
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings				
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	6,483.	4,862.	1,297.	324.
23	Insurance	13,272.	3,318.	9,954.	0.
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	Production Costs	47,880.	47,880.	0.	0.
b	-----				
c	-----				
d	-----				
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	809,869.	604,436.	142,038.	63,395.
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	138,350.	1	391,502.
	2 Savings and temporary cash investments	35,000.	2	30,000.
	3 Pledges and grants receivable, net	112,296.	3	41,578.
	4 Accounts receivable, net	18,551.	4	39,098.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	11,561.	9	6,196.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 49,165.		
	b Less: accumulated depreciation	10b	37,083.	10c 49,165.
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	1,715.	15	1,715.
16 Total assets. Add lines 1 through 15 (must equal line 33)	354,556.	16	559,254.	
Liabilities	17 Accounts payable and accrued expenses	42,510.	17	20,460.
	18 Grants payable		18	
	19 Deferred revenue	9,687.	19	4,371.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	196,377.
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	168.	25	519.
	26 Total liabilities. Add lines 17 through 25	52,365.	26	221,727.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	97,474.	27	64,776.
	28 Net assets with donor restrictions	204,717.	28	272,751.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	302,191.	32	337,527.	
33 Total liabilities and net assets/fund balances	354,556.	33	559,254.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	845,206.
2	Total expenses (must equal Part IX, column (A), line 25)	2	809,869.
3	Revenue less expenses. Subtract line 2 from line 1	3	35,337.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	302,191.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	337,528.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

	Yes	No
1 Accounting method used to prepare the Form 990: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization Synchronicity Performance Group	Employer identification number 58-2352047
---	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")					512,144.	512,144.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3					512,144.	512,144.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						512,144.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
7 Amounts from line 4					512,144.	512,144.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						512,144.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2019 (line 6, column (f) divided by line 11, column (f))	14	100 %
15 Public support percentage from 2018 Schedule A, Part II, line 14	15	0 %
16a 33 1/3% support test—2019. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test—2018. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2019. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2018. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2015	(b) 2016	(c) 2017	(d) 2018	(e) 2019	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2019 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2018 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2019 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2018 Schedule A, Part III, line 17	18	%
19a 33 1/3% support tests—2019. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support tests—2018. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions <input type="checkbox"/>		

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?		
b A family member of a person described in (a) above?		
c A 35% controlled entity of a person described in (a) or (b) above? <i>If "Yes" to a, b, or c, provide detail in Part VI.</i>		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).		
2 Activities Test. Answer (a) and (b) below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
3 Parent of Supported Organizations. Answer (a) and (b) below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>Provide details in Part VI.</i>		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1** Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4		
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8		
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d		
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3		
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4		
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5		
6 Multiply line 5 by .035.	6		
7 Recoveries of prior-year distributions	7		
8 Minimum Asset Amount (add line 7 to line 6)	8		
Section C—Distributable Amount			Current Year
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		
2 Enter 85% of line 1.	2		
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		
4 Enter greater of line 2 or line 3.	4		
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		
7 <input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).			

Schedule of Contributors

2019

▶ **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
▶ **Go to www.irs.gov/Form990 for the latest information.**

Name of the organization <u>Synchronicity Performance Group</u>	Employer identification number 58-2352047
--	--

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ 501(c)(3) (enter number) organization
- 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- 527 political organization
- Form 990-PF 501(c)(3) exempt private foundation
- 4947(a)(1) nonexempt charitable trust treated as a private foundation
- 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization Synchronicity Performance Group	Employer identification number 58-2352047
---	--

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	The Dewberry Foundation 1545 Peachtree Street, Suite 250 Atlanta GA 30309	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	AEC: Atlantic Trust Administrator 191 Peachtree Street, 22nd Floor Atlanta GA 30303	\$ 25,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	David and Christine Coffrin 1752 Inverness Avenue Atlanta GA 30306	\$ 53,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	The Shubert Foundation 234 West 44th Street New York NY 10036	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	Bloomberg Philanthropies 25 East 78th Street New York NY 10075	\$ 32,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	Christine Cozzens and Ron Calabres 1347 Fairview Road, NE Atlanta GA 30307	\$ 6,900.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Synchronicity Performance Group	Employer identification number 58-2352047
---	--

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	The Community Foundation 50 Hurt Plaza, SE, suite 449 Atlanta GA 30303	\$ 85,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	Fulton County Board of Commissioners 141 Pryor Street, SW Atlanta GA 30303	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	Homestead Grant Foundation PO BOX 15529 Atlanta GA 30333	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	Georgia Council for the Arts 75 5th Street, NW, Suite 1200 Atlanta GA 30308	\$ 17,250.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	City of Atlanta 141 Pryor Street, SW Atlanta GA 30303	\$ 49,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	Assurant 260 Interstate North Circle SE Atlanta GA 30339	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Synchronicity Performance Group	Employer identification number 58-2352047
---	--

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	Warner Media 190 Marietta Street Atlanta GA 30303	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	Mail Chimp 675 Ponce de Leon Avenue, NE Atlanta GA 30308	\$ 20,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	Geneva Gross 4375 Wigley Preserve Drive Marietta GA 30066	\$ 5,200.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	Charles Slick 121 Huntington Road, NE Atlanta GA 30309	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	Alan Solinsky 1013 Farmington Avenue West Hartford CT 06107	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	Jesse Salinas and Mark Moore 3011 Trafalgar Way Atlanta GA 30341	\$ 5,300.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Synchronicity Performance Group	Employer identification number 58-2352047
---	--

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	AAUW 1310 L Street, NW Suite 1000 Washington DC 20009	\$ 7,500.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	Trammell Foundation One Atlantic Center NE #4900 Atlanta GA 30309	\$ 40,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	Lois and Lucy Lamkin Foundation 303 Peachtree Street, NE Atlanta GA 30308	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization <i>Synchronicity Performance Group</i>	Employer identification number 58-2352047
--	--

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$ -----	-----

Name of organization Synchronicity Performance Group	Employer identification number 58-2352047
--	---

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2019

Open to Public Inspection

Name of the organization: Synchronicity Performance Group; Employer identification number: 58-2352047

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question number, (a) Donor advised funds, (b) Funds and other accounts. Includes questions 1-6 regarding donor advised funds.

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II Conservation Easements, including questions 1-9 and a table for 'Held at the End of the Tax Year'.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets, including questions 1a-2.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3** Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a** Public exhibition
 - b** Scholarly research
 - c** Preservation for future generations
 - d** Loan or exchange program
 - e** Other _____
- 4** Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5** During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? **Yes** **No**

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a** Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| 1c Beginning balance | |
| 1d Additions during the year | |
| 1e Distributions during the year | |
| 1f Ending balance | |
- 2a** Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? **Yes** **No**
- b** If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment %
- b** Permanent endowment %
- c** Term endowment %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

- (i)** Unrelated organizations **Yes** **No**
- (ii)** Related organizations **Yes** **No**

	Yes	No
3a(i)		
3a(ii)		
3b		

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment	49,165.			49,165.
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.) 49,165.

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶		

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Payroll Liability	207.
(3) Accrued Interest	312.
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	519.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII .

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1 WIABL Luncheon (event type)	(b) Event #2 (event type)	(c) Other events NONE (total number)	(d) Total events (add col. (a) through col. (c))
Revenue	1 Gross receipts	34,752.			34,752.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	34,752.			34,752.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses				
	10 Direct expense summary. Add lines 4 through 9 in column (d) ▶				
11 Net income summary. Subtract line 10 from line 3, column (d) ▶				34,752.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No		
7 Direct expense summary. Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary. Subtract line 7 from line 1, column (d) ▶					

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

**SCHEDULE O
(Form 990 or 990-EZ)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

▶ Attach to Form 990 or 990-EZ.

▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

**Open to Public
Inspection**

Name of the organization

Synchronicity Performance Group

Employer identification number

58-2352047

Pt VI, Line 11b: Organization's process to review form 990: Reviewed by Treasurer
and Management; based on audit data; audit is reviewed and approved by Finance
Committee and Board of Directors prior to preparation of Form 990

Pt VI, Line 15a: Compensation process for top officials: The Finance Committee
reviews and makes recommendations on salary increases of all to management officials
before presentation to the Board of Directors for approval

Pt VI, Line 15b: Compensation process for Officers: No officers are paid at
this time.

Pt VI, Line 19: Governing documents disclosure Explanation: Governing documents
are available to the public upon request.

Pt VI, Line 8b: The Secretary documents each Board of Directors meeting and
presents those minutes at the following Board meeting for approval.

Pt VI, Line 12c: The organization periodically examines and audits any pay to
contractors or employees whose services may be in conflict with the policies.

**IRS e-file Signature Authorization
for an Exempt Organization**

For calendar year 2019, or fiscal year beginning Jul 1, 2019, and ending Jun 30, 20 20

Department of the Treasury
Internal Revenue Service

Do not send to the IRS. Keep for your records.
Go to www.irs.gov/Form8879EO for the latest information.

2019

Name of exempt organization Synchronicity Performance Group Employer identification number 58-2352047

Name and title of officer Celise Kalke, Managing Director

Part I Type of Return and Return Information (Whole Dollars Only)

Check the box for the return for which you are using this Form 8879-EO and enter the applicable amount, if any, from the return. If you check the box on line 1a, 2a, 3a, 4a, or 5a, below, and the amount on that line for the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, or 5b, whichever is applicable, blank (do not enter -0-). But, if you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a	Form 990 check here	<input checked="" type="checkbox"/>	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	<u>845,206.</u>
2a	Form 990-EZ check here	<input type="checkbox"/>	b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a	Form 1120-POL check here	<input type="checkbox"/>	b Total tax (Form 1120-POL, line 22)	3b	
4a	Form 990-PF check here	<input type="checkbox"/>	b Tax based on investment income (Form 990-PF, Part VI, line 5)	4b	
5a	Form 8868 check here	<input type="checkbox"/>	b Balance Due (Form 8868, line 3c)	5b	

Part II Declaration and Signature Authorization of Officer

Under penalties of perjury, I declare that I am an officer of the above organization and that I have examined a copy of the organization's 2019 electronic return and accompanying schedules and statements and to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the organization's electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the organization's return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund. If applicable, I authorize the U.S. Treasury and its designated Financial Agent to initiate an electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the organization's federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment. I have selected a personal identification number (PIN) as my signature for the organization's electronic return and, if applicable, the organization's consent to electronic funds withdrawal.

Officer's PIN: check one box only

I authorize _____ to enter my PIN

--	--	--	--	--

 as my signature
ERO firm name Enter five numbers, but do not enter all zeros

on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I also authorize the aforementioned ERO to enter my PIN on the return's disclosure consent screen.

As an officer of the organization, I will enter my PIN as my signature on the organization's tax year 2019 electronically filed return. If I have indicated within this return that a copy of the return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I will enter my PIN on the return's disclosure consent screen.

Officer's signature ► _____ Date ► 07/15/2020

Part III Certification and Authentication

ERO's EFIN/PIN. Enter your six-digit electronic filing identification number (EFIN) followed by your five-digit self-selected PIN.

6	7	2	1	0	9	6	7	2	1	0
---	---	---	---	---	---	---	---	---	---	---

Do not enter all zeros

I certify that the above numeric entry is my PIN, which is my signature on the 2019 electronically filed return for the organization indicated above. I confirm that I am submitting this return in accordance with the requirements of Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns.

ERO's signature ► _____ Date ► 04/10/2021

**ERO Must Retain This Form – See Instructions
Do Not Submit This Form to the IRS Unless Requested To Do So**

Application for Automatic Extension of Time To File an Exempt Organization Return

(Rev. January 2020)

OMB No. 1545-0047

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. <u>Synchronicity Performance Group</u>	Taxpayer identification number (TIN) <u>58-2352047</u>
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. <u>1389 Peachtree Steet, NE, RM 350</u>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <u>Atlanta GA 30309-3004</u>	

Enter the Return Code for the return that this application is for (file a separate application for each return) 01

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ▶ Celise Kalke

Telephone No. ▶ (404) 974-3291 Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ . If this is for the whole group, check this box . . . ▶ . If it is for part of the group, check this box . . . ▶ and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until May 15, 20 21, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year 20 ____ or
 ▶ tax year beginning Jul 1, 20 19, and ending Jun 30, 20 20.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

**SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITOR'S REPORT
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018**

THE MCGEE CPA GROUP, P.C.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT.....	1-2
FINANCIAL STATEMENTS:	
Statements of Financial Position as of June 30, 2019 and 2018.....	3-4
Statements of Activities and Changes in Net Assets for the Years Ended June 30, 2019 and 2018.....	5
Statements of Functional Expenses for the Years Ended June 30, 2019 and 2018.....	6
Statements of Cash Flows for the Years Ended June 30, 2019 and 2018.....	7
Notes to Financial Statements.....	8-13

THE MCGEE CPA GROUP, P.C.

Certified Public Accountants

225 Peachtree Street NE Suite 565 Atlanta, GA 30303 (470) 202-1556 [Phone] (404) 823-4879 [Fax]

INDEPENDENT AUDITOR'S REPORT

To Management and the Board of Directors of
Synchronicity Performance Group, Inc.
d/b/a Synchronicity Theatre
Atlanta, GA

Report on the Financial Statements

We have audited the accompanying financial statements of Synchronicity Performance Group, Inc. d/b/a Synchronicity Theatre (a nonprofit organization), which comprise the statement of financial position as of June 30, 2019, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Synchronicity Performance Group, Inc. as of June 30, 2019, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The financial statements of Synchronicity Performance Group, Inc. as of June 30, 2018, were audited by other auditors whose report dated March 29, 2019, expressed an unmodified opinion on those statements.

The McGee CPA Group, P.C.

The McGee CPA Group, P.C.
Atlanta, GA

January 13, 2020

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018

	2019	2018
ASSETS		
CURRENT ASSETS:		
Cash	\$ 107,176	\$ 16,094
Cash - restricted	31,174	33,246
Pledges receivable	30,000	160,211
Pledges receivable - restricted, current portion	46,879	25,000
Accounts receivable	18,551	3,331
Prepaid expenses	11,561	10,059
Total current assets	245,341	247,941
PROPERTY AND EQUIPMENT, net—Note C	37,083	7,972
LONG-TERM ASSETS:		
Pledges receivable - restricted, less current portion	35,417	60,417
Certificate of deposit - restricted	35,000	40,000
Total long-term assets	70,417	100,417
OTHER ASSETS:		
Security deposits	1,715	-
Total other assets	1,715	-
TOTAL	\$ 354,556	\$ 356,330

(Continued)

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2019 AND 2018

	2019	2018
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 42,510	\$ 13,154
Deferred revenue	9,687	16,965
Line of credit	-	49,750
Payroll liabilities	168	-
Total current liabilities	52,365	79,869
NET ASSETS:		
Without donor restrictions	97,474	120,810
With donor restrictions	204,717	155,651
Total net assets	302,191	276,461
TOTAL	\$ 354,556	\$ 356,330

(Concluded)

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	Without donor restrictions	With donor restrictions	Total	2018
SUPPORT AND REVENUES:				
Support:				
Contributions				
Individual	\$ 117,472	\$ 50,000	\$ 167,472	\$ 164,133
Corporate	35,435	13,487	48,922	49,006
Net assets released from restrictions	6,550	(6,550)	-	-
Total support	159,457	56,937	216,394	213,139
Program revenues:				
Grants and contracts				
Government	91,000	18,000	109,000	72,500
Corporate	-	-	-	2,000
Foundations	136,750	50,000	186,750	284,750
Ticket sales & concessions	143,929	850	144,779	119,702
Workshops, camps & after-school programs	47,494	-	47,494	16,373
Net assets released from restrictions	76,721	(76,721)	-	-
Total program revenues	495,894	(7,871)	488,023	495,325
Fundraising revenues:				
Special events	74,731	-	74,731	90,079
Total fundraising revenues	74,731	-	74,731	90,079
Other revenues:				
Rental income	48,289	-	48,289	35,097
Interest income	749	-	749	703
Book royalties	150	-	150	63
Other	500	-	500	7,664
Total other revenues	49,688	-	49,688	43,527
Total support and revenues	779,770	49,066	828,836	842,070
EXPENSES:				
Program services	544,377	-	544,377	528,950
Management and general	143,395	-	143,395	134,768
Fundraising	115,334	-	115,334	110,176
Total expenses	803,106	-	803,106	773,894
CHANGE IN NET ASSETS	(23,336)	49,066	25,730	68,176
NET ASSETS - BEGINNING OF YEAR	120,810	155,651	276,461	208,285
NET ASSETS - END OF YEAR	\$ 97,474	\$ 204,717	\$ 302,191	\$ 276,461

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF FUNCTIONAL EXPENSES
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	Program Services	Management and General	Fund- raising	Total
June 30, 2019				
Personnel	\$ 354,623	\$ 52,011	\$ 66,197	\$ 472,831
Occupancy	94,140	22,696	-	116,836
Other production costs	56,633	-	-	56,633
Office expenses	2,012	39,354	19,608	60,974
Marketing	30,990	-	27,536	58,526
Depreciation	5,979	-	1,993	7,972
Professional fees	-	19,713	-	19,713
Insurance	-	9,621	-	9,621
	<u>\$ 544,377</u>	<u>\$ 143,395</u>	<u>\$ 115,334</u>	<u>\$ 803,106</u>
June 30, 2018				
Personnel	\$ 335,684	\$ 50,861	\$ 62,661	\$ 449,206
Occupancy	94,534	22,790	-	117,324
Other production costs	54,039	-	-	54,039
Office expenses	1,714	33,198	19,480	54,392
Marketing	24,687	-	21,937	46,624
Depreciation	18,292	-	6,098	24,390
Professional fees	-	16,540	-	16,540
Insurance	-	11,379	-	11,379
	<u>\$ 528,950</u>	<u>\$ 134,768</u>	<u>\$ 110,176</u>	<u>\$ 773,894</u>

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2019 AND 2018

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES:		
Change in net assets	\$ 25,730	\$ 68,176
Adjustments to reconcile change in net assets		
net cash provided by operating activities:		
Depreciation	7,972	24,390
(Increase) decrease in operating assets		
Accounts receivable	(15,220)	(1,873)
Pledges receivable	133,332	(124,211)
Security deposits	(1,715)	-
Prepaid expenses	(1,502)	(4,423)
Increase (decrease) in operating liabilities		
Accounts payable and accrued expenses	29,356	8,169
Payroll liabilities	168	-
Deferred revenue	(7,278)	11,485
	<u>170,843</u>	<u>(18,287)</u>
Net cash provided (used) by operating activities		
CASH FLOWS FROM INVESTING ACTIVITIES:		
Payments for leasehold improvements	(37,083)	-
Certificate of deposit - restricted release	5,000	5,000
	<u>(32,083)</u>	<u>5,000</u>
Net cash provided (used) by investing activities		
CASH FLOWS FROM FINANCING ACTIVITIES:		
Line of credit borrowings	-	23,456
Line of credit payments	(49,750)	-
	<u>(49,750)</u>	<u>23,456</u>
Net cash provided (used) by financing activities		
NET CHANGE IN CASH	89,010	10,169
BEGINNING CASH	49,340	39,171
ENDING CASH	<u>\$ 138,350</u>	<u>\$ 49,340</u>
SUPPLEMENTAL DISCLOSURES		
Interest paid	<u>\$ 1,044</u>	<u>\$ 1,903</u>

The accompanying notes are an integral part of these financial statements.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

Formed in 1997, Synchronicity Performance Group, Inc. d/b/a Synchronicity Theatre (the Organization) was incorporated in the state of Georgia, in 2000, as a not-for-profit theatre, with a focus on work by women and community involvement. A unique force on the Atlanta arts scene, the Organization is a dynamic and vibrant company, producing smart, gutsy and bold theatre, for Atlanta and beyond. The Organization is funded primarily through ticket sales, grants and contributions.

Basis of Accounting and Presentation

The financial statements of the Organization are presented on the accrual basis of accounting, and accordingly, reflect all significant receivables, payables, and other liabilities in conformity with accounting principles generally accepted in the United States of America. Under this method of accounting, revenues are recognized in the period in which they are earned, while expenses are recognized in the period in which they are incurred.

Net assets and revenues, expenses, gains and losses are classified based on the existence or absence of donor imposed restrictions. Accordingly, the Organization's net assets and changes thereto are classified and reported as follows:

Net assets without donor restrictions – consists of amounts that are available for use in carrying out the supporting activities of the Organization and are not subject to donor-imposed stipulations.

Net assets with donor restrictions – consists of amounts that are available for payment of qualifying expenses. These amounts are subject to donor imposed stipulations that will be met by the Organization's actions that support the payment of qualifying expenses. When a restriction is satisfied, the associated amount is reclassified from net assets with donor restrictions to net assets without donor restrictions, and reported in the statement of activities as net assets released from restrictions.

Liquidity

Assets are presented in the accompanying statement of financial position according to their nearness of conversion to cash and liabilities according to the nearness of their maturity and resulting use of cash.

Cash and Cash Equivalents

Cash and cash equivalents include demand deposits and savings accounts. For purposes of the statement of cash flows, the Organization's management considers all short-term, interest-bearing deposits with maturities of three months or less to be cash equivalents. Cash equivalents which are utilized within a managed investment portfolio are accounted for as investments. The Organization had no cash equivalents at the end of the years ended June 30, 2019 and 2018, respectively.

Fair Value of Financial Instruments

Fair value, defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the market in which the reporting entity transacts, is used to measure assets and liabilities. Cash and cash equivalents, grants and other receivables, prepaid expenses, accounts payable and accrued expenses are carried at amounts which approximates their fair value due to the short-term nature of these instruments. Unearned revenue is carried at the amount of cash that is expected to be recognized as revenue in the subsequent year.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts and Pledges Receivable

The Organization records pledges as accounts receivable upon receipt of documentation from the primary payment source, which is usually individual contributors, or pledges from other foundations and organizations. The Organization determines whether an allowance for uncollectable receivables is required, adjusting any provision based upon an evaluation of its historical experience, and industry averages. For the years ended June 30, 2019 and 2018, the Organization's evaluation determined that no allowance was necessary.

Property and Equipment

Purchased furniture, fixtures and equipment are recorded at cost. Donated furniture, fixtures and office equipment are carried at the approximate fair value at the date of the donation. Expenditures for repairs, maintenance, renewals and betterments that materially prolong the useful life of assets, are capitalized. For financial reporting purposes, depreciation is computed using the straight-line method over the assets estimated useful lives, ranging from three to seven years. Leasehold improvements are amortized over the shorter of the life of the asset, or the remaining lease term.

Contributions and Donor Imposed Restrictions

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are restricted by the donor for specific purposes are reported as contributions with donor restrictions that increases that net asset class. When donor restrictions expire, that is, when a time restriction ends and/or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restriction.

Contributed services are recognized and recorded at fair market value only to the extent they create or enhance nonfinancial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided by donations. Contributed goods are recognized at fair market value on the date

There were no contributed goods or services recorded during the years ended June 30, 2019 and 2018.

Advertising Expense

The Organization uses advertising to promote its programs and services to the area it serves. The costs of advertising are expensed as incurred. For the years ended June 30, 2019 and 2018, advertising costs were \$58,526 and \$46,624, respectively.

Functional Allocation of Expenses

The costs of providing the various programs and other activities have been summarized on a functional basis in the statements of activities. Allocation formulas, used to allocate expenses to administration, resource development and programs, are derived from cost of labor based upon personnel assignments and upon the space and resources assigned to the personnel involved in an activity. In addition, there are analyses of time expended for certain activities. Allocation formulas are re-evaluated annually, or as material changes warrant.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE A - NATURE OF ACTIVITIES AND SIGNIFICANT ACCOUNTING POLICIES (CONCLUDED)

Tax Exempt Status

The Organization is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code, as amended, and classified by the Internal Revenue Service as other than a private foundation. Income from certain activities not directly related to the Organization's tax-exempt purpose is subject to taxation as unrelated business income. For the years ended June 30, 2019 and 2018, the Organization did not have any unrelated business income, and accordingly, no unrelated business income tax, respectively. The Organization believes that it has appropriate support for any tax positions taken, and as such does not have any uncertain tax positions that are material to the financial statements.

Reclassification of Amounts

Certain amounts previously reported have been reclassified to conform to the current year financial statement presentation. The temporarily restricted balance, as of June 30, 2018, was reclassified to net assets with donor restrictions.

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.

Subsequent Events

Subsequent events have been evaluated through January 13, 2020, which is the date the financial statements were available to be issued. Subsequent events occurring after January 13, 2020 have not been evaluated by management.

NOTE B - LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

In August 2016, the FASB issued ASU No. 2016-14, *Presentation of Financial Statements of Not-for-Profit Entities* (ASU 2016-14). ASU 2016-14 reduces the number of net asset classes presented from three to two, requires the presentation of expenses by functional and natural classification in one location, and requires quantitative and qualitative disclosures about liquidity and availability of financial assets. The Organization has adopted the provisions of ASU 2016-14 during fiscal year 2019 and has applied the changes retrospectively. As a result of adopting this standard, certain prior year amounts have been reclassified.

The following reflects the Organization's financial assets as of the balance sheet date, reduced by amounts not available for general use because of contractual or donor-imposed restrictions within one year of the balance sheet date:

	<u>2019</u>	<u>2018</u>
Financial assets at year-end	\$ 305,912	\$ 338,298
Less those unavailable for general expenditures within one year, due to:		
Requirement to maintain cash reserves	55,000	55,000
Certificate of deposit	35,000	40,000
Payment of line of credit	-	49,750
Donor-restricted to payment of new space transition/capital campaign	19,015	10,234
Donor restricted to payment of general operation expenditures	79,339	90,417
Donor-restricted to payment of new space build-out/rent increase	50,387	-
Financial assets available to meet cash needs for general expenditure within one year	<u>\$ 67,171</u>	<u>\$ 92,897</u>

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE C - PROPERTY AND EQUIPMENT, NET

Property and equipment at June 30, 2019 and 2018 consists of the following:

	2019	2018
Furniture and equipment	\$ 12,833	\$ 12,833
Leasehold improvements	137,829	100,746
Less accumulated depreciation	(113,579)	(105,607)
Property and equipment, net	\$ 37,083	\$ 7,972

Depreciation of property and equipment was \$7,972 and \$24,390 during the years ended June 30, 2019 and 2018, respectively. The increase in leasehold improvements (which also increased accounts payable and accrued expenses) resulted from the build-out of the new office/rehearsal space.

NOTE D - LINES OF CREDIT

The Organization has a line of credit of \$50,000 through a regional bank, at an interest rate of 5.25%. The line of credit was paid in full in December 2018, and then renewed for an additional 18-month period. The balance outstanding on this line was \$49,750, for the year ended June 30, 2018; there was no balance outstanding at June 30, 2019. The Organization's interest expense for the years ended June 30, 2019 and 2018 was \$1,044 and \$1,903, respectively.

NOTE E - NET ASSETS

Net assets without donor restrictions

At June 30, 2019 and 2018, all net assets without donor restrictions are undesignated as to their use.

Net assets with donor restrictions

As described within Note A, net assets with donor restrictions are comprised of contributions received subject to donor-imposed restrictions. As of June 30, 2019 and 2018, restricted net assets are comprised of the following donor imposed purpose restricted contributions:

	2019	2018
Cash reserves	\$ 55,000	\$ 55,000
Transition/capital campaign	19,015	10,234
General operations	79,339	90,417
Build-out of new space/rent increase	51,363	-
	\$ 204,717	\$ 155,651

At June 30, 2019, the cash reserve balance was \$28,450 less than the required balance. These funds were used to supplement operations while waiting on grant funds to disburse. This transaction was approved by the Board. In August 2019, the funds were redeposited into the cash reserve fund, bringing it up to the required balance. During the years ended June 30, 2019 and 2018, net assets of \$83,271 and \$25,000, respectively, were released from donor restrictions.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE F - DESCRIPTION OF LEASING ARRANGEMENTS

For the year ended June 30, 2018 through November 2018, the Organization leased its administrative office, on a month to month basis, under an operating lease that expired in January 2018; the lease required monthly payments of \$1,073.

However, for the period December 2018 through May 2019, the Organization ran its administrative operations from a temporary location, while in the process of locating and building out a new space. There was no rent charged for the temporary space. Additionally, the fair market value for its usage is not included in the financial statements.

On June 1, 2019, the Organization began a sixty month lease to rent new administrative space at \$3,000 per month, with no annual rent escalation; the lease expires in July 2024.

On December 5, 2016, the Organization entered into a sixty month agreement to rent its theatre at a monthly base rate of \$7,831, and an annual rent escalation of 2.5%; the lease expires in September 2021. This lease required a \$50,000 security deposit in the form of a demand letter of credit. The Organization has pledged a \$50,000 certificate of deposit to secure the demand letter of credit which was issued by a regional bank. The letter of credit reduces each October 1st by \$5,000, resulting in a letter of credit of \$25,000 for the final year.

Future minimum lease payments required under the operating leases are as follows:

Year Ending June 30,	
2020	\$ 134,128
2021	136,589
2022	139,106
2023	141,684
2024	144,326
Thereafter	<u>147,034</u>
	<u>\$ 842,867</u>

Rent expense was \$105,325 and \$108,190 during the years ended June 30, 2019 and 2018, respectively.

NOTE G - COMMITMENTS AND CONTINGENCIES

The Organization is subject to legal actions arising in the ordinary course of business. In management's opinion, the Organization has adequate legal defense and insurance coverage with respect to such actions and their final outcome would not materially affect the Organization's operations or financial position. There were no existing or pending legal matters as of June 30, 2019.

NOTE H - CONCENTRATIONS

Cash

Cash consist primarily of demand deposits with three financial institutions. The balances in the Organization's bank accounts, as reflected in the bank's records, are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per financial institution. As of June 30, 2019 and 2018, cash balances did not exceed the FDIC limit. Management believes that the FDIC backing and the quality of the financial institution with which these amounts are deposited minimizes any potential risk of material loss.

SYNCHRONICITY PERFORMANCE GROUP, INC.
D/B/A SYNCHRONICITY THEATRE
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2019 AND 2018

NOTE H - CONCENTRATIONS (CONCLUDED)

Grants and Contracts

The Organization's primary source of revenue is derived from grants. During the years ended June 30, 2019 and 2018, the Organization received 36% and 43%, respectively, of its total revenue from grant sources. Because of the Organization's dependence on these granting agencies, any circumstances, which could affect the grantor's ability to honor grant agreements, could negatively impact the Organization and its ability to carry out its programs.