

Cain Center for The Arts

Statement of Activities - Actual vs. Budget

As of Date:

12/31/2019

Location:

Cornelius Arts Community Center

	Cornelius Arts Community Center Month Ending 12/31/2019 Month Actual	Cornelius Arts Community Center Year To Date 12/31/2019 YTD Actual	Cornelius Arts Community Center Year Ending 06/30/2020 Annual Budget	Budget % Var
Revenue - Donations & Grants				
Town Income	26,916.66	161,500.00	323,000.00	(50.00) %
Donation Income	8,000.00	8,000.00	15,000.00	(46.66) %
Special Event Income	0.00	12,516.52	0.00	(100.00) %
Restricted Donations	0.00	20,596.69	0.00	(100.00) %
In-kind Income	45,446.50	134,926.62	0.00	(100.00) %
Total Revenue	80,363.16	337,539.83	338,000.00	(0.13) %
Operating Expenses				
General and Administrative Expenses				
Due and Subscriptions				
Board Fees and Expenses	194.60	2,254.32	3,000.00	24.85 %
Dues and Subscriptions	225.00	595.00	1,980.00	69.94 %
Finance Charges				
Credit Card Merchant Fees	29.30	29.30	0.00	(100.00) %
Travel, Meals and Entertainment				
Travel Expenses				
Transportation	763.61	2,788.78	4,080.00	31.64 %
Lodging	487.64	753.66	425.00	(77.33) %
Meals	280.75	2,410.35	3,655.00	39.19 %
Entertainment	0.00	16.00	340.00	95.29 %
Office Supplies				
Software Costs	399.00	2,094.00	3,400.00	38.41 %
Administrative Expenses	184.60	1,495.85	2,000.00	25.20 %
Insurance				
General Insurance	338.52	1,934.88	3,726.00	48.07 %
Total Insurance	338.52	1,934.88	3,726.00	48.07 %
Total General and Administrative Expenses	2,903.02	14,372.14	22,606.00	37.25 %
Marketing and Advertising Expenses				
Advertising and Promotion				
Marketing	1,360.00	9,195.00	25,000.00	63.22 %
Conferences and Trade Shows	0.00	(168.75)	0.00	(100.00) %
Telecommunication				
Voice and Data Communications	219.73	759.84	3,500.00	76.29 %
Total Marketing and Advertising Expenses	1,579.73	9,786.09	28,500.00	65.41 %
Payroll and Related Expenses				
Compensations				
Salaries	16,416.68	98,500.08	228,000.00	56.79 %
Payroll Taxes	1,249.00	7,494.00	17,442.00	57.03 %
Employee Benefits	(90.28)	5,375.53	16,500.00	67.42 %
Total Payroll and Related Expense	17,575.40	111,369.61	261,942.00	57.48 %
Operating and Maintenance Expenses				
Professional Services				
Audit and Tax Fees	0.00	0.00	10,175.00	100.00 %
Consulting Fees	0.00	2,000.00	6,000.00	66.66 %
Accounting Services	1,800.00	10,800.00	21,600.00	50.00 %
Total Operating and Maintenance Expenses	1,800.00	12,800.00	37,775.00	66.11 %
Total Operating Expenses	23,858.15	148,327.84	350,823.00	57.75 %
Other Income (Expense)				
Other Expense				
In-Kind Expenses	\$(45,446.50)	\$(134,926.62)	\$0.00	(100.00) %
Total Other Expenses	(45,446.50)	(134,926.62)	0.00	(100.00) %
Surplus (Loss)	\$ 11,058.51	\$ 54,285.37	\$ (12,823.00)	524.26 %

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These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on them.