

Cain Center for The Arts
Statement of Activities - Actual vs. Budget

As of Date:

06/30/2020

Location:

Cornelius Arts Community Center

	Month Ending 06/30/2020	Year To Date 06/30/2020	Year Ending 06/30/2020	
	Month Actual	YTD Actual	Annual Budget	% Budget Remaining
Revenue - Donations & Grants				
Town Income	26,916.66	323,000.00	323,000.00	0.00
Donation Income	4,000.00	15,331.00	15,000.00	2.20
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	0.00	134,926.62	0.00	(100.00)
Total Revenue	30,916.66	506,370.83	338,000.00	49.81
Operating Expenses				
General and Administrative Expenses				
Due and Subscriptions				
Board Fees and Expenses	1,081.15	2,448.19	3,000.00	18.39
Dues and Subscriptions	30.00	850.00	1,980.00	57.07
Education				
Community Engagement- Education	696.01	3,021.01	0.00	(100.00)
Finance Charges				
Bank Fees	0.00	30.00	0.00	(100.00)
Credit Card Merchant Fees	0.00	29.30	0.00	(100.00)
Pledge Allowance Adjustment	0.00	257.50	0.00	(100.00)
Travel, Meals and Entertainment				
Travel Expenses				
Transportation	0.00	2,881.58	4,080.00	29.37
Lodging	0.00	753.66	425.00	(77.33)
Meals	250.78	3,148.45	3,655.00	13.85
Entertainment	0.00	16.00	340.00	95.29
Office Supplies				
Software Costs	369.00	4,350.00	3,400.00	(27.94)
Administrative Expenses	213.97	2,587.51	2,000.00	(29.37)
Insurance				
General Insurance	252.10	3,603.54	3,726.00	3.28
Total Insurance	252.10	3,603.54	3,726.00	3.28
Total General and Administrative Expenses	2,893.01	23,976.74	22,606.00	(6.06)
Marketing and Advertising Expenses				
Advertising and Promotion				
Marketing	1,200.00	16,961.62	25,000.00	32.15
Conferences and Trade Shows	0.00	(168.75)	0.00	(100.00)
Telecommunication				
Voice and Data Communications	266.73	1,600.22	3,500.00	54.27
Total Marketing and Advertising Expenses	1,466.73	18,393.09	28,500.00	35.46
Depreciation and Amortization Expense				
Depreciation				
Depreciation Expense	33.41	133.64	0.00	(100.00)
Payroll and Related Expenses				
Compensations				
Salaries	16,416.68	197,000.16	228,000.00	13.59
Payroll Taxes	1,249.00	14,988.00	17,442.00	14.06
Employee Benefits	888.45	10,706.23	16,500.00	35.11
Total Payroll and Related Expense	18,554.13	222,694.39	261,942.00	14.98
Operating and Maintenance Expenses				
Professional Services				
Audit and Tax Fees	0.00	6,500.00	10,175.00	36.11
Consulting Fees	500.00	6,000.00	6,000.00	0.00
Accounting Services	1,800.00	22,100.00	21,600.00	(2.31)

Other Operating Expense				
Fundraising Cultivation Meetings	(800.00)	(800.00)	0.00	(100.00)
Total Operating and Maintenance Expenses	1,500.00	33,800.00	37,775.00	10.52
Total Operating Expenses	24,447.28	298,997.86	350,823.00	14.77
Other Income (Expense)				
Other Expense				
In-Kind Expenses	\$ 0.00	\$ (134,926.62)	\$ 0.00	(100.00)
Total Other Expenses	0.00	(134,926.62)	0.00	(100.00)
Surplus (Loss)	\$ 6,469.38	\$ 72,446.35	\$ (12,823.00)	664.97

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