

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

As of Date:

01/31/2022

Location:

Cornelius Arts Community Center

	Month Ending 01/31/2022	Year To Date 01/31/2022	Year Ending 06/30/2022	
	Month Actual	YTD Actual	Annual Budget	Remaining Budget
<b>Revenue - Donations &amp; Grants</b>				
Town Income	32,062.17	224,435.18	384,746.00	160,310.82
Donation Income	600.00	32,883.58	50,000.00	17,116.42
Sponsorship Income	0.00	53,151.34	50,000.00	(3,151.34)
Restricted Operating Endowment Donations	0.00	497,500.00	0.00	(497,500.00)
Program Revenue	616.00	34,580.40	127,752.00	93,171.60
<b>Total Revenue</b>	<b>33,278.17</b>	<b>842,550.50</b>	<b>612,498.00</b>	<b>(230,052.50)</b>
<b>Operating Expenses</b>				
General and Administrative Expenses				
Due and Subscriptions				
Board Fees and Expenses	0.00	3,382.67	10,000.00	6,617.33
Dues and Subscriptions	1,366.67	2,534.99	2,020.00	(514.99)
Community Impact Programs				
Learn Music Private Lessons	0.00	2,436.32	0.00	(2,436.32)
Educational Tour Contracts	0.00	0.00	10,000.00	10,000.00
Finance Charges				
Bank Fees	30.00	330.00	0.00	(330.00)
Credit Card Merchant Fees	0.00	13.58	0.00	(13.58)
Travel, Meals and Entertainment				
Travel Expenses				
Transportation	410.60	880.44	1,050.00	169.56
Lodging	0.00	1,951.46	3,200.00	1,248.54
Meals	38.37	1,218.05	3,150.00	1,931.95
Registration Fees	0.00	1,473.00	2,600.00	1,127.00
Office Supplies				
Software Costs	906.33	9,892.73	16,100.00	6,207.27
Administrative Expenses	51.44	2,065.92	8,500.00	6,434.08

Insurance				
General Insurance	665.38	4,592.96	9,812.00	5,219.04
Total Insurance	<u>665.38</u>	<u>4,592.96</u>	<u>9,812.00</u>	<u>5,219.04</u>
Total General and Administrative Expenses	3,468.79	30,772.12	66,432.00	35,659.88
Marketing and Advertising Expenses				
Advertising and Promotion				
Marketing	8,000.00	34,837.15	48,000.00	13,162.85
Social Media & Print Marketing	0.00	3,193.07	10,000.00	6,806.93
Telecommunication				
Voice and Data Communications	289.11	2,516.49	5,600.00	3,083.51
Total Marketing and Advertising Expenses	<u>8,289.11</u>	<u>40,546.71</u>	<u>63,600.00</u>	<u>23,053.29</u>
Depreciation and Amortization Expense				
Depreciation				
Depreciation Expense - Equipment	98.57	689.99	0.00	(689.99)
Payroll and Related Expenses				
Compensations				
Salaries	29,028.09	194,782.22	323,500.00	128,717.78
Salary Expense Offset	0.00	0.00	(96,000.00)	(96,000.00)
Contract Labor	555.75	9,542.00	36,000.00	26,458.00
Payroll Taxes	2,210.27	14,835.11	24,442.00	9,606.89
Employee Benefits	1,230.17	7,831.90	21,000.00	13,168.10
Workers Compensation	0.00	0.00	1,000.00	1,000.00
Total Payroll and Related Expense	<u>33,024.28</u>	<u>226,991.23</u>	<u>309,942.00</u>	<u>82,950.77</u>
Utilities and Facilities				
Equipment Rental				
Equipment Maintenance	559.07	734.97	0.00	(734.97)
Facilities				
Facilities Rent	6,206.00	37,236.00	74,472.00	37,236.00
Facilities Maintenance	346.00	11,352.93	8,004.00	(3,348.93)
Utilities	933.14	3,888.53	8,176.00	4,287.47
Operating and Maintenance Expenses				
Program Expense				

CAC Class Supplies	744.66	3,516.23	18,000.00	14,483.77
CAC Special Events	343.63	6,630.27	11,650.00	5,019.73
Professional Services				
Audit and Tax Fees	0.00	5,500.00	10,000.00	4,500.00
Accounting Services	2,900.00	20,300.00	35,000.00	14,700.00
Other Operating Expense				
Fundraising Expense	493.00	1,776.86	7,000.00	5,223.14
Fundraising Events	0.00	365.62	0.00	(365.62)
Total Operating and Maintenance Expenses	<u>4,481.29</u>	<u>38,088.98</u>	<u>81,650.00</u>	<u>43,561.02</u>
Total Operating Expenses	<u>57,406.25</u>	<u>390,301.46</u>	<u>612,276.00</u>	<u>221,974.54</u>
<b>Other Income (Expense)</b>				
Other Expense				
Capital Campaign Market Adjustment	\$ 0.00	\$ 10.01	\$ 0.00	\$ (10.01)
Total Other Expenses	<u>0.00</u>	<u>10.01</u>	<u>0.00</u>	<u>(10.01)</u>
<b>Surplus (Deficit)</b>	<b><u><u>\$ (24,128.08)</u></u></b>	<b><u><u>\$ 452,239.03</u></u></b>	<b><u><u>\$ 222.00</u></u></b>	<b><u><u>\$ (452,017.03)</u></u></b>

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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