

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

As of Date:

02/28/2022

Location:

Cornelius Arts Community Center

	Month Ending 02/28/2022	Month Ending 01/31/2022	Year To Date 02/28/2022	Year Ending 06/30/2022	
	Month Actual	rior Month Actual	YTD Actual	Annual Budget	emaining Budget
Revenue - Donations & Grants					
Town Income	32,062.17	32,062.17	256,497.35	384,746.00	128,248.65
Donation Income	3,900.00	600.00	36,783.58	50,000.00	13,216.42
Sponsorship Income	0.00	0.00	53,151.34	50,000.00	(3,151.34)
Restricted Operating Endowment Donations	0.00	0.00	497,500.00	0.00	(497,500.00)
Program Revenue	21,342.68	616.00	55,923.08	127,752.00	71,828.92
Total Revenue	57,304.85	33,278.17	899,855.35	612,498.00	(287,357.35)
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	1,363.72	0.00	4,746.39	10,000.00	5,253.61
Dues and Subscriptions	(1,008.34)	1,366.67	1,526.65	2,020.00	493.35
Community Impact Programs					
Learn Music Private Lessons	353.00	0.00	2,789.32	0.00	(2,789.32)
Educational Tour Contracts	0.00	0.00	0.00	10,000.00	10,000.00
Finance Charges					
Bank Fees	(270.00)	30.00	60.00	0.00	(60.00)
Credit Card Merchant Fees	0.00	0.00	13.58	0.00	(13.58)
Travel, Meals and Entertainment					
Travel Expenses					
Transportation	0.00	410.60	880.44	1,050.00	169.56
Lodging	0.00	0.00	1,951.46	3,200.00	1,248.54
Meals	200.41	38.37	1,418.46	3,150.00	1,731.54
Registration Fees	0.00	0.00	1,473.00	2,600.00	1,127.00
Office Supplies					
Software Costs	1,735.09	906.33	11,627.82	16,100.00	4,472.18
Administrative Expenses	727.85	51.44	2,793.77	8,500.00	5,706.23
Insurance					
General Insurance	665.38	665.38	5,258.34	9,812.00	4,553.66
Total Insurance	665.38	665.38	5,258.34	9,812.00	4,553.66
Total General and Administrative Expenses	3,767.11	3,468.79	34,539.23	66,432.00	31,892.77

Marketing and Advertising Expenses					
Advertising and Promotion					
Marketing	(6,837.15)	8,000.00	28,000.00	48,000.00	20,000.00
Social Media & Print Marketing	7,247.07	0.00	10,440.14	10,000.00	(440.14)
Telecommunication					
Voice and Data Communications	289.11	289.11	2,805.60	5,600.00	2,794.40
Total Marketing and Advertising Expenses	699.03	8,289.11	41,245.74	63,600.00	22,354.26
Depreciation and Amortization Expense					
Depreciation					
Depreciation Expense - Equipment	98.57	98.57	788.56	0.00	(788.56)
Payroll and Related Expenses					
Compensations					
Salaries	27,131.67	29,028.09	221,913.89	323,500.00	101,586.11
Salary Expense Offset	0.00	0.00	0.00	(96,000.00)	(96,000.00)
Contract Labor	4,573.00	555.75	14,115.00	36,000.00	21,885.00
Payroll Taxes	2,068.67	2,210.27	16,903.78	24,442.00	7,538.22
Employee Benefits	673.49	1,230.17	8,505.39	21,000.00	12,494.61
Workers Compensation	0.00	0.00	0.00	1,000.00	1,000.00
Total Payroll and Related Expense	34,446.83	33,024.28	261,438.06	309,942.00	48,503.94
Utilities and Facilities					
Equipment Rental					
Equipment Maintenance	(734.97)	559.07	0.00	0.00	0.00
Facilities					
Facilities Rent	6,206.00	6,206.00	43,442.00	74,472.00	31,030.00
Facilities Maintenance	464.89	346.00	11,817.82	8,004.00	(3,813.82)
Utilities	1,601.32	933.14	5,489.85	8,176.00	2,686.15
Operating and Maintenance Expenses					
Program Expense					
CAC Class Supplies	152.99	744.66	3,669.22	18,000.00	14,330.78
CAC Special Events	244.72	343.63	6,874.99	11,650.00	4,775.01
Professional Services					
Audit and Tax Fees	0.00	0.00	5,500.00	10,000.00	4,500.00
Accounting Services	2,900.00	2,900.00	23,200.00	35,000.00	11,800.00
Other Operating Expense					
Fundraising Expense	0.00	493.00	1,776.86	7,000.00	5,223.14
Fundraising Events	0.00	0.00	365.62	0.00	(365.62)

Total Operating and Maintenance Expenses	<u>3,297.71</u>	<u>4,481.29</u>	<u>41,386.69</u>	<u>81,650.00</u>	<u>40,263.31</u>
Total Operating Expenses	<u>49,846.49</u>	<u>57,406.25</u>	<u>440,147.95</u>	<u>612,276.00</u>	<u>172,128.05</u>
Other Income (Expense)					
Other Expense					
Capital Campaign Market Adjustment	\$ 0.00	\$ 0.00	\$ 10.01	\$ 0.00	\$ (10.01)
Total Other Expenses	<u>0.00</u>	<u>0.00</u>	<u>10.01</u>	<u>0.00</u>	<u>(10.01)</u>
Surplus (Deficit)	<u>\$ 7,458.36</u>	<u>\$ (24,128.08)</u>	<u>\$ 459,697.39</u>	<u>\$ 222.00</u>	<u>\$ (459,475.39)</u>

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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