

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

As of Date:
 Location:

03/31/2022
 Cornelius Arts Community Center

	Month Ending 03/31/2022	Month Ending 02/28/2022	Year To Date 03/31/2022	Year Ending 06/30/2022	
	Month Actual	Prior Month Actual	YTD Actual	Annual Budget	Remaining Budget
Revenue - Donations & Grants					
Town Income	32,062.16	32,062.17	288,559.51	384,746.00	96,186.49
Donation Income	9,884.33	3,900.00	46,667.91	50,000.00	3,332.09
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)
In-kind Income	500.00	0.00	500.00	0.00	(500.00)
Program Revenue	18,382.66	21,342.68	74,305.74	127,752.00	53,446.26
Total Revenue	60,829.15	57,304.85	960,684.50	612,498.00	(348,186.50)
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	1,438.57	1,363.72	6,184.96	10,000.00	3,815.04
Dues and Subscriptions	316.67	(1,008.34)	1,843.32	2,020.00	176.68
Community Impact Programs					
Learn Music Private Lessons	332.50	353.00	3,121.82	0.00	(3,121.82)
Educational Tour Contracts	0.00	0.00	0.00	10,000.00	10,000.00
Finance Charges					
Bank Fees	0.00	(270.00)	60.00	0.00	(60.00)
Credit Card Merchant Fees	36.62	0.00	50.20	0.00	(50.20)
Travel, Meals and Entertainment					
Travel Expenses					
Transportation	228.26	0.00	1,108.70	1,050.00	(58.70)
Lodging	0.00	0.00	1,951.46	3,200.00	1,248.54
Meals	192.07	200.41	1,610.53	3,150.00	1,539.47
Registration Fees	0.00	0.00	1,473.00	2,600.00	1,127.00
Office Supplies					
Software Costs	1,684.78	1,735.09	13,312.60	16,100.00	2,787.40
Administrative Expenses	2,463.06	727.85	5,256.83	8,500.00	3,243.17
Insurance					
General Insurance	753.38	665.38	6,011.72	9,812.00	3,800.28
Total Insurance	753.38	665.38	6,011.72	9,812.00	3,800.28
Total General and Administrative Expenses	7,445.91	3,767.11	41,985.14	66,432.00	24,446.86
Marketing and Advertising Expenses					
Advertising and Promotion					
Marketing					
Social Media & Print Marketing	4,000.00	(6,837.15)	32,000.00	48,000.00	16,000.00
	(4,943.55)	7,247.07	5,496.59	10,000.00	4,503.41
Telecommunication					
Voice and Data Communications	776.31	289.11	3,581.91	5,600.00	2,018.09
Total Marketing and Advertising Expenses	(167.24)	699.03	41,078.50	63,600.00	22,521.50
Depreciation and Amortization Expense					
Depreciation					
Depreciation Expense - Equipment	98.57	98.57	887.13	0.00	(887.13)
Payroll and Related Expenses					
Compensations					
Salaries					
Salary Expense Offset	25,983.32	27,131.67	247,897.21	323,500.00	75,602.79
Contract Labor	0.00	0.00	0.00	(96,000.00)	(96,000.00)
Payroll Taxes	1,171.25	4,573.00	15,286.25	36,000.00	20,713.75
Employee Benefits	1,980.82	2,068.67	18,884.60	24,442.00	5,557.40
Workers Compensation	820.37	673.49	9,325.76	21,000.00	11,674.24
	0.00	0.00	0.00	1,000.00	1,000.00
Total Payroll and Related Expense	29,955.76	34,446.83	291,393.82	309,942.00	18,548.18
Utilities and Facilities					
Equipment Rental					
Equipment Maintenance	0.00	(734.97)	0.00	0.00	0.00
Facilities					
Facilities Rent	6,206.00	6,206.00	49,648.00	74,472.00	24,824.00
Facilities Maintenance	718.48	464.89	12,536.30	8,004.00	(4,532.30)
Utilities	1,632.48	1,601.32	7,122.33	8,176.00	1,053.67
Operating and Maintenance Expenses					
Program Expense					
CAC Class Supplies	2,613.52	152.99	6,282.74	18,000.00	11,717.26
CAC Special Events	1,765.38	244.72	8,640.37	11,650.00	3,009.63
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	26,100.00	35,000.00	8,900.00
Other Operating Expense					
Fundraising Expense	0.00	0.00	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	7,278.90	3,297.71	48,665.59	81,650.00	32,984.41
Total Operating Expenses	53,168.86	49,846.49	493,316.81	612,276.00	118,959.19

Other Income (Expense)

Interest Income					
Interest Income	1.01	0.00	1.01	0.00	(1.01)
Dividends					
Dividend Income	952.45	0.00	952.45	0.00	(952.45)
Other Income					
Net Investment Gain (Loss) - Unrealized	(13,051.73)	0.00	(13,051.73)	0.00	13,051.73
Other Expense					
Capital Campaign Market Adjustment	\$ 0.00	\$ 0.00	\$ 10.01	\$ 0.00	\$ (10.01)
Total Other Expenses	0.00	0.00	10.01	0.00	(10.01)
Surplus (Deficit)	\$ (4,437.98)	\$ 7,458.36	\$ 455,259.41	\$ 222.00	\$ (455,037.41)

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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