

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

As of Date:

09/30/2022

Location:

Cornelius Arts Community Center

	Month Ending 09/30/2022	Month Ending 08/31/2022	Year To Date 09/30/2022	Year Ending 06/30/2023	
	Month Actual	Prior Month Actual	YTD Actual	FY2022-2023	Remaining Budget
Revenue - Donations & Grants					
Donation Income - Individual	18,173.35	28,300.99	106,435.98	200,000.00	93,564.02
Sponsorship Income - Corporate	15,000.00	0.00	135,000.00	125,000.00	(10,000.00)
Grant Income	34,250.00	34,250.00	102,750.00	456,000.00	353,250.00
Class Revenue	6,070.35	26,874.06	69,146.17	273,205.00	204,058.83
Facility Rental Revenue	0.00	0.00	0.00	55,930.00	55,930.00
Box Office Fees Revenue	142.00	0.00	142.00	64,360.00	64,218.00
Ticket Revenue	0.00	0.00	0.00	311,126.00	311,126.00
Credit Card Fees Revenue	0.00	0.00	0.00	20,011.00	20,011.00
Other Income	492.78	0.00	2,439.78	7,938.00	5,498.22
Total Revenue	74,128.48	89,425.05	415,913.93	1,513,570.00	1,097,656.07
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	2,155.53	1,114.35	4,187.18	37,275.00	33,087.82
Artist Hotels	0.00	0.00	0.00	5,625.00	5,625.00
Outsourced Equipment Rental	0.00	0.00	0.00	7,585.00	7,585.00
F&B Catering	0.00	0.00	0.00	11,700.00	11,700.00
Royalties	0.00	0.00	0.00	4,770.00	4,770.00
Contract Labor	(1,856.25)	13,092.25	34,328.75	263,834.00	229,505.25
Total Cost of Revenue	299.28	14,206.60	38,515.93	330,789.00	292,273.07
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	123.87	243.55	482.15	3,000.00	2,517.85
Training and Education	2,318.05	0.00	3,818.05	10,400.00	6,581.95
Dues and Subscriptions	41.67	1,041.66	1,295.00	1,950.00	655.00
Community Impact Programs					
Community Music Lessons	4,304.72	7,020.00	11,324.72	0.00	(11,324.72)
Finance Charges					
Bank Fees	531.55	(12.00)	579.55	0.00	(579.55)
Credit Card Merchant Fees	155.07	280.50	438.47	15,758.00	15,319.53
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	737.50	400.00	1,537.50	5,000.00	3,462.50
Travel Expense	0.00	0.00	0.00	690.00	690.00
Meals	258.26	437.30	1,032.71	3,000.00	1,967.29
Office Supplies					
Software Costs	1,061.89	1,819.84	3,718.27	21,798.00	18,079.73
Administrative Expenses	558.09	946.23	2,121.18	8,037.00	5,915.82
Other Office Expense	0.00	0.00	0.00	6,800.00	6,800.00
Insurance					
General Insurance	862.83	906.17	2,467.33	43,600.00	41,132.67
Total Insurance	862.83	906.17	2,467.33	43,600.00	41,132.67
Software and Maintenance					
Outsourced IT	3,426.64	1,695.00	7,487.06	20,000.00	12,512.94
Total Software and Maintenance	3,426.64	1,695.00	7,487.06	20,000.00	12,512.94
Total General and Administrative Expenses	14,378.14	14,778.25	36,301.99	140,033.00	103,731.01
Marketing and Advertising Expenses					
Advertising and Promotion					
Marketing	6,500.00	0.00	13,000.00	19,500.00	6,500.00
Social Media & Print Marketing	14,193.39	5,910.33	21,936.71	79,188.00	57,251.29
Total Marketing and Advertising Expenses	20,693.39	5,910.33	34,936.71	98,688.00	63,751.29
Depreciation and Amortization Expense					
Depreciation					
Depreciation Expense - Equipment	98.57	98.57	295.71	0.00	(295.71)
Payroll and Related Expenses					
Compensations					
Salaries	43,353.37	39,446.21	111,892.24	597,500.00	485,607.76
Salary Expense Offset	0.00	0.00	0.00	(113,660.00)	(113,660.00)
Salaries - Part-Time	594.00	1,089.00	2,727.00	30,247.00	27,520.00
Payroll Taxes	4,276.00	3,124.62	9,729.75	49,514.00	39,784.25
Employee Benefits	7,522.02	943.04	9,285.43	54,000.00	44,714.57
Workers Compensation	0.00	0.00	0.00	3,500.00	3,500.00
Total Payroll and Related Expense	55,745.39	44,602.87	133,634.42	621,101.00	487,466.58

Operating and Maintenance Expenses					
Credit Card and Other Service Charges					
eTix Fees	0.00	0.00	0.00	37,260.00	37,260.00
Program Expense					
CAC Special Events	388.36	0.00	388.36	0.00	(388.36)
Professional Services					
Audit and Tax Fees	0.00	0.00	0.00	7,000.00	7,000.00
HR Management Fees	822.12	0.00	822.12	10,000.00	9,177.88
Accounting Services	10,350.00	0.00	15,100.00	61,000.00	45,900.00
Telecommunication					
Voice and Data Communications	122.97	122.97	611.36	34,039.00	33,427.64
Total Telecommunication	122.97	122.97	611.36	34,039.00	33,427.64
Facilities					
Facilities Rent	400.00	6,206.00	12,812.00	75,872.00	63,060.00
Facilities Maintenance - Oak Street	924.69	1,180.91	2,734.10	10,100.00	7,365.90
Facilities Maintenance - Catawba Ave	0.00	0.00	0.00	18,212.00	18,212.00
Utilities - Oak St	904.77	82.13	2,016.78	11,776.00	9,759.22
Utilities - Catawba Ave	0.00	0.00	0.00	26,000.00	26,000.00
Total Facilities	2,229.46	7,469.04	17,562.88	141,960.00	124,397.12
Fundraising Expense - Donor Appreciation and Cultivation					
Fundraising Expense	\$ 83.97	\$ (2,000.00)	\$ (1,916.03)	\$ 0.00	\$ 1,916.03
Fundraising Cultivation Meetings	686.72	8,484.80	9,752.77	31,700.00	21,947.23
Fundraising Donor Appreciation (Recognition)	100.49	0.00	100.49	0.00	(100.49)
Total Fundraising Expense - Donor Appreciation and Cultivation	871.18	6,484.80	7,937.23	31,700.00	23,762.77
Total Operating and Maintenance Expenses	14,784.09	14,076.81	42,421.95	322,959.00	280,537.05
Total Operating Expenses	105,699.58	79,466.83	247,590.78	1,182,781.00	935,190.22
Other Income (Expense)					
Interest Income					
Interest Income	0.08	0.08	0.21	0.00	(0.21)
Dividends					
Dividend Income	1,551.46	1,288.61	4,040.72	0.00	(4,040.72)
Other Income					
Net Investment Gain (Loss) - Unrealized	(14,193.41)	(8,007.30)	(13,898.45)	0.00	13,898.45
Surplus (Deficit)	\$ (44,512.25)	\$ (10,966.99)	\$ 119,949.70	\$ 0.00	\$ (119,949.70)

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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