

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

As of Date:

Location:

08/31/2022

Cornelius Arts Community Center

	Month Ending 08/31/2022	Month Ending 07/31/2022	Year To Date 08/31/2022	Year Ending 06/30/2023	
	Month Actual	Prior Month Actual	YTD Actual	FY2022-2023	Remaining Budget
Revenue - Donations & Grants					
Donation Income - Individual	28,300.99	59,961.64	88,262.63	200,000.00	111,737.37
Sponsorship Income - Corporate	0.00	120,000.00	120,000.00	125,000.00	5,000.00
Grant Income	34,250.00	34,250.00	68,500.00	456,000.00	387,500.00
Class Revenue	26,874.06	36,201.76	63,075.82	273,205.00	210,129.18
Facility Rental Revenue	0.00	0.00	0.00	55,930.00	55,930.00
Box Office Fees Revenue	0.00	0.00	0.00	64,360.00	64,360.00
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	0.00	1,947.00	1,947.00	7,938.00	5,991.00
Total Revenue	89,425.05	252,360.40	341,785.45	1,513,570.00	1,171,784.55
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	1,114.35	917.30	2,031.65	37,275.00	35,243.35
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	13,092.25	23,092.75	36,185.00	263,834.00	227,649.00
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	243.55	114.73	358.28	3,000.00	2,641.72
Training and Education	0.00	1,500.00	1,500.00	10,400.00	8,900.00
Dues and Subscriptions	1,041.66	211.67	1,253.33	1,950.00	696.67
Community Impact Programs					
Community Music Lessons	7,020.00	0.00	7,020.00	0.00	(7,020.00)
Finance Charges					
Bank Fees	(12.00)	60.00	48.00	0.00	(48.00)
Credit Card Merchant Fees	280.50	2.90	283.40	15,758.00	15,474.60
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	400.00	400.00	800.00	5,000.00	4,200.00
Travel Expense	0.00	0.00	0.00	690.00	690.00
Meals	437.30	339.15	776.45	3,000.00	2,223.55
Office Supplies					
Software Costs	1,819.84	836.54	2,656.38	21,798.00	19,141.62
Administrative Expenses	946.23	616.86	1,563.09	8,037.00	6,473.91
Other Office Expense	0.00	0.00	0.00	6,800.00	6,800.00
Insurance					
General Insurance	906.17	698.33	1,604.50	43,600.00	41,995.50
Total Insurance	906.17	698.33	1,604.50	43,600.00	41,995.50
Software and Maintenance					
Outsourced IT	\$ 1,695.00	\$ 2,365.42	\$ 4,060.42	\$ 20,000.00	\$ 15,939.58
Total Software and Maintenance	1,695.00	2,365.42	4,060.42	20,000.00	15,939.58
Total General and Administrative Expenses	14,778.25	7,145.60	21,923.85	140,033.00	118,109.15
Marketing and Advertising Expenses					
Advertising and Promotion					
Marketing	0.00	6,500.00	6,500.00	19,500.00	13,000.00
Social Media & Print Marketing	5,910.33	1,832.99	7,743.32	79,188.00	71,444.68
Total Marketing and Advertising Expenses	5,910.33	8,332.99	14,243.32	98,688.00	84,444.68
Depreciation and Amortization Expense					
Depreciation					
Depreciation Expense - Equipment	98.57	98.57	197.14	0.00	(197.14)
Payroll and Related Expenses					
Compensations					

Salaries	39,446.21	29,092.66	68,538.87	597,500.00	528,961.13
Salary Expense Offset	0.00	0.00	0.00	(113,660.00)	(113,660.00)
Salaries - Part-Time	1,089.00	1,044.00	2,133.00	30,247.00	28,114.00
Payroll Taxes	3,124.62	2,329.13	5,453.75	49,514.00	44,060.25
Employee Benefits	943.04	820.37	1,763.41	54,000.00	52,236.59
Workers Compensation	0.00	0.00	0.00	3,500.00	3,500.00
Total Payroll and Related Expense	44,602.87	33,286.16	77,889.03	621,101.00	543,211.97
Operating and Maintenance Expenses					
Credit Card and Other Service Charges					
eTix Fees	0.00	0.00	0.00	37,260.00	37,260.00
Professional Services					
Audit and Tax Fees	0.00	0.00	0.00	7,000.00	7,000.00
HR Management Fees	0.00	0.00	0.00	10,000.00	10,000.00
Accounting Services	0.00	4,750.00	4,750.00	61,000.00	56,250.00
Telecommunication					
Voice and Data Communications	\$ 122.97	\$ 365.42	\$ 488.39	\$ 34,039.00	\$ 33,550.61
Total Telecommunication	122.97	365.42	488.39	34,039.00	33,550.61
Facilities					
Facilities Rent	\$ 6,206.00	\$ 6,206.00	\$ 12,412.00	\$ 75,872.00	\$ 63,460.00
Facilities Maintenance - Oak Street	1,180.91	628.50	1,809.41	10,100.00	8,290.59
Facilities Maintenance - Catawba Ave	0.00	0.00	0.00	18,212.00	18,212.00
Utilities - Oak St	82.13	1,029.88	1,112.01	11,776.00	10,663.99
Utilities - Catawba Ave	0.00	0.00	0.00	26,000.00	26,000.00
Total Facilities	7,469.04	7,864.38	15,333.42	141,960.00	126,626.58
Fundraising Expense - Donor Appreciation and Cultivation	6,484.80	581.25	7,066.05	31,700.00	24,633.95
Total Operating and Maintenance Expenses	14,076.81	13,561.05	27,637.86	322,959.00	295,321.14
Total Operating Expenses	79,466.83	62,424.37	141,891.20	1,182,781.00	1,040,889.80
Other Income (Expense)					
Interest Income					
Interest Income	0.08	0.05	0.13	0.00	(0.13)
Dividends					
Dividend Income	1,288.61	1,200.65	2,489.26	0.00	(2,489.26)
Other Income					
Net Investment Gain (Loss) - Unrealized	(8,007.30)	8,302.26	294.96	0.00	(294.96)
Surplus (Deficit)	\$ (10,966.99)	\$ 175,428.94	\$ 164,461.95	\$ 0.00	\$ (164,461.95)

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

Created on: 09/15/2022 11:13 AM PDT