

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

As of Date:

Location:

07/31/2023

Cornelius Arts Community Center

	Month Ending 07/31/2023	Year To Date 07/31/2023	Year Ending 06/30/2024	
	Month Actual	YTD Actual	FY2023-2024	Remaining Budget
<b>Revenue - Donations &amp; Grants</b>				
Donation Income - Individual	138,268.37	138,268.37	225,000.00	86,731.63
Donation Income - Restricted	25,000.00	25,000.00	0.00	(25,000.00)
Special Event Income	17,433.93	17,433.93	120,000.00	102,566.07
Sponsorship Income - Corporate	139,000.01	139,000.01	250,000.00	110,999.99
Grant Income	64,250.00	64,250.00	456,000.00	391,750.00
Parking Revenue	0.00	0.00	12,350.00	12,350.00
Facility Rental Revenue	27,414.94	27,414.94	114,533.00	87,118.06
Food and Beverage Revenue	2,152.21	2,152.21	81,398.00	79,245.79
Box Office Fees Revenue	744.00	744.00	23,063.00	22,319.00
Ticket Revenue	0.00	0.00	430,343.00	430,343.00
Credit Card Fees Revenue	153.78	153.78	11,148.00	10,994.22
Other Income	0.00	0.00	0.00	0.00
<b>Class Revenue</b>				
Class Revenue	10,926.93	10,926.93	305,044.00	294,117.07
Summer Camp Revenue	32,953.75	32,953.75	0.00	(32,953.75)
<b>Total Class Revenue</b>	<b>43,880.68</b>	<b>43,880.68</b>	<b>305,044.00</b>	<b>261,163.32</b>
<b>Total Revenue</b>	<b>458,297.92</b>	<b>458,297.92</b>	<b>2,028,879.00</b>	<b>1,570,581.08</b>
<b>Cost of Revenue</b>				
Cost of Sales Revenue				
CAC Class Supplies	1,244.15	1,244.15	37,154.00	35,909.85
Exhibition Supplies	0.00	0.00	5,000.00	5,000.00
Artist Hotels	0.00	0.00	8,890.00	8,890.00
Outsourced Equipment Rental	1,050.00	1,050.00	14,700.00	13,650.00
Parking Expenses	1,356.39	1,356.39	8,000.00	6,643.61
Artist Catering	0.00	0.00	13,995.00	13,995.00
F&B Concessions	518.00	518.00	16,900.00	16,382.00
Royalties	0.00	0.00	10,878.00	10,878.00
Contract Labor	16,974.25	16,974.25	370,122.00	353,147.75
<b>Total Cost of Revenue</b>	<b>21,142.79</b>	<b>21,142.79</b>	<b>485,639.00</b>	<b>464,496.21</b>
<b>Operating Expenses</b>				
General and Administrative Expenses				
Due and Subscriptions				
Board Fees and Expenses	162.25	162.25	3,000.00	2,837.75
Training and Education	1,000.00	1,000.00	11,295.00	10,295.00
Dues and Subscriptions	211.67	211.67	2,000.00	1,788.33
Other Personnel Expense	12,500.00	12,500.00	0.00	(12,500.00)
Community Impact Programs				
Community Music Program	0.00	0.00	30,150.00	30,150.00
Arts in the Community Program	0.00	0.00	5,300.00	5,300.00
Community Art Events	0.00	0.00	5,000.00	5,000.00
Scholarships	0.00	0.00	10,000.00	10,000.00
Community Impact Funds Offset	0.00	0.00	(55,000.00)	(55,000.00)
Finance Charges				
Bank Fees	344.63	344.63	0.00	(344.63)
Credit Card Merchant Fees	551.86	551.86	3,000.00	2,448.14
Travel, Meals and Entertainment				
Travel Expenses				
Automobile expense	400.00	400.00	5,000.00	4,600.00
Travel Expense	(381.94)	(381.94)	4,810.00	5,191.94
Meals	121.02	121.02	3,200.00	3,078.98
Office Supplies				
Software Costs	1,096.29	1,096.29	17,323.00	16,226.71
Administrative Expenses	2,183.34	2,183.34	15,555.00	13,371.66
Other Office Expense	0.00	0.00	2,060.00	2,060.00

Insurance				
General Insurance	2,868.65	2,868.65	41,459.00	38,590.35
Total Insurance	2,868.65	2,868.65	41,459.00	38,590.35
Software and Maintenance				
Outsourced IT	1,860.00	1,860.00	20,000.00	18,140.00
Total Software and Maintenance	1,860.00	1,860.00	20,000.00	18,140.00
Total General and Administrative Expenses	22,917.77	22,917.77	124,152.00	101,234.23
Marketing and Advertising Expenses				
Advertising and Promotion				
Marketing	0.00	0.00	0.00	0.00
Social Media & Print Marketing	3,166.19	3,166.19	91,215.00	88,048.81
Total Marketing and Advertising Expenses	3,166.19	3,166.19	91,215.00	88,048.81
Payroll and Related Expenses				
Compensations				
Salaries	71,138.53	71,138.53	402,000.00	330,861.47
Salaries - Part-Time	6,631.50	6,631.50	68,147.00	61,515.50
Payroll Taxes	6,396.58	6,396.58	35,967.00	29,570.42
Employee Benefits	2,682.16	2,682.16	36,000.00	33,317.84
Total Payroll and Related Expense	86,848.77	86,848.77	542,114.00	455,265.23
Operating and Maintenance Expenses				
Program Expense				
CAC Special Events	0.00	0.00	0.00	0.00
Professional Services				
Audit and Tax Fees	0.00	0.00	10,000.00	10,000.00
HR Management Fees	1,050.06	1,050.06	10,000.00	8,949.94
Accounting Services	0.00	0.00	72,000.00	72,000.00
Additional Accounting Services	0.00	0.00	10,000.00	10,000.00
Telecommunication				
Voice and Data Communications	0.00	0.00	0.00	0.00
Total Telecommunication	0.00	0.00	0.00	0.00
Facilities				
Facilities Rent	6,306.00	6,306.00	78,272.00	71,966.00
Facilities Maintenance - Oak Street	346.00	346.00	4,912.00	4,566.00
Facilities Maintenance - Catawba Ave	3,859.17	3,859.17	68,304.00	64,444.83
Safety Systems - Oak Street	0.00	0.00	1,000.00	1,000.00
Safety Systems - Catawba Ave	0.00	0.00	25,941.00	25,941.00
Facility Supplies	0.00	0.00	17,000.00	17,000.00
Utilities - Oak St	225.05	225.05	19,950.00	19,724.95
Utilities - Catawba Ave	7,721.70	7,721.70	120,772.00	113,050.30
Total Facilities	18,457.92	18,457.92	336,151.00	317,693.08
Fundraising Expense - Donor Appreciation and Cultivation	92.40	92.40	58,200.00	58,107.60
Total Operating and Maintenance Expenses	19,600.38	19,600.38	496,351.00	476,750.62
Total Operating Expenses	132,533.11	132,533.11	1,253,832.00	1,121,298.89
<b>Other Income (Expense)</b>				
Interest Income				
Interest Income	4.83	4.83	0.00	(4.83)
Dividends				
Dividend Income	10,511.94	10,511.94	0.00	(10,511.94)
Other Investment income	131.48	131.48	0.00	(131.48)
Other Income				
Net Investment Gain (Loss) - Unrealized	49.98	49.98	0.00	(49.98)
Other Expense				
Depreciation Expense	\$ 59,673.89	\$ 59,673.89	\$ 0.00	\$ (59,673.89)
Ask Client	68.11	68.11	0.00	(68.11)
Total Other Expenses	59,742.00	59,742.00	0.00	(59,742.00)
<b>Surplus (Deficit)</b>	<b>\$ 255,578.25</b>	<b>\$ 255,578.25</b>	<b>\$ 289,408.00</b>	<b>\$ 33,829.75</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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