

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

As of Date:

08/31/2023

Location:

Cornelius Arts Community Center

	Month Ending 08/31/2023	Month Ending 07/31/2023	Year To Date 08/31/2023	Year Ending 06/30/2024	
	Month Actual	Prior Month Actual	YTD Actual	FY2023-2024	Remaining Budget
Revenue - Donations & Grants					
Donation Income - Individual	30,002.98	138,268.37	168,271.35	225,000.00	56,728.65
Donation Income - Restricted	0.00	25,000.00	25,000.00	0.00	(25,000.00)
Special Event Income	0.00	17,433.93	17,433.93	120,000.00	102,566.07
Sponsorship Income - Corporate	27,500.00	139,000.01	166,500.01	250,000.00	83,499.99
Grant Income	34,250.00	64,250.00	98,500.00	456,000.00	357,500.00
Parking Revenue	0.00	0.00	0.00	12,350.00	12,350.00
Facility Rental Revenue	12,129.50	27,414.94	39,544.44	114,533.00	74,988.56
Food and Beverage Revenue	4,253.97	2,152.21	6,406.18	81,398.00	74,991.82
Box Office Fees Revenue	876.50	744.00	1,620.50	23,063.00	21,442.50
Ticket Revenue	7,230.00	0.00	7,230.00	430,343.00	423,113.00
Credit Card Fees Revenue	272.97	153.78	426.75	11,148.00	10,721.25
Other Income	68.79	0.00	68.79	0.00	(68.79)
Class Revenue					
Class Revenue	854.11	10,858.82	11,712.93	305,044.00	293,331.07
Summer Camp Revenue	5,185.93	32,953.75	38,139.68	0.00	(38,139.68)
Total Class Revenue	6,040.04	43,812.57	49,852.61	305,044.00	255,191.39
Total Revenue	122,624.75	458,229.81	580,854.56	2,028,879.00	1,448,024.44
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	1,109.51	1,244.15	2,353.66	37,154.00	34,800.34
Exhibition Supplies	0.00	0.00	0.00	5,000.00	5,000.00
Artist Hotels	0.00	0.00	0.00	8,890.00	8,890.00
Outsourced Equipment Rental	300.00	1,050.00	1,350.00	14,700.00	13,350.00
Parking Expenses	211.71	1,356.39	1,568.10	8,000.00	6,431.90
Artist Catering	224.76	0.00	224.76	13,995.00	13,770.24
F&B Concessions	498.21	518.00	1,016.21	16,900.00	15,883.79
Royalties	0.00	0.00	0.00	10,878.00	10,878.00
Contract Labor	17,514.21	16,974.25	34,488.46	370,122.00	335,633.54
Total Cost of Revenue	19,858.40	21,142.79	41,001.19	485,639.00	444,637.81
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	190.28	162.25	352.53	3,000.00	2,647.47
Training and Education	125.00	1,000.00	1,125.00	11,295.00	10,170.00
Dues and Subscriptions	41.66	211.67	253.33	2,000.00	1,746.67
Other Personnel Expense	0.00	12,500.00	12,500.00	0.00	(12,500.00)
Community Impact Programs					
Community Music Program	0.00	0.00	0.00	30,150.00	30,150.00
Arts in the Community Program	0.00	0.00	0.00	5,300.00	5,300.00
Community Art Events	148.49	0.00	148.49	5,000.00	4,851.51
Scholarships	0.00	0.00	0.00	10,000.00	10,000.00
Community Impact Funds Offset	0.00	0.00	0.00	(55,000.00)	(55,000.00)
Finance Charges					
Bank Fees	394.26	344.63	738.89	0.00	(738.89)
Credit Card Merchant Fees	822.39	551.86	1,374.25	3,000.00	1,625.75
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	400.00	400.00	800.00	5,000.00	4,200.00
Travel Expense	0.00	(381.94)	(381.94)	4,810.00	5,191.94
Meals	64.20	121.02	185.22	3,200.00	3,014.78
Office Supplies					
Software Costs	494.79	1,096.29	1,591.08	17,323.00	15,731.92
Administrative Expenses	493.64	2,183.34	2,676.98	15,555.00	12,878.02
Other Office Expense	0.00	0.00	0.00	2,060.00	2,060.00
Insurance					
General Insurance	3,151.37	2,868.65	6,020.02	41,459.00	35,438.98
Total Insurance	3,151.37	2,868.65	6,020.02	41,459.00	35,438.98
Software and Maintenance					
Outsourced IT	3,688.61	1,860.00	5,548.61	20,000.00	14,451.39
Total Software and Maintenance	3,688.61	1,860.00	5,548.61	20,000.00	14,451.39
Total General and Administrative Expenses	10,014.69	22,917.77	32,932.46	124,152.00	91,219.54

Marketing and Advertising Expenses					
Advertising and Promotion					
Social Media & Print Marketing	3,304.89	3,166.19	6,471.08	91,215.00	84,743.92
Total Marketing and Advertising Expenses	3,304.89	3,166.19	6,471.08	91,215.00	84,743.92
Payroll and Related Expenses					
Compensations					
Salaries	47,666.70	71,138.53	118,805.23	402,000.00	283,194.77
Salaries - Part-Time	4,056.00	6,631.50	10,687.50	68,147.00	57,459.50
Payroll Taxes	4,217.94	6,396.58	10,614.52	35,967.00	25,352.48
Employee Benefits	4,364.49	2,682.16	7,046.65	36,000.00	28,953.35
Total Payroll and Related Expense	60,305.13	86,848.77	147,153.90	542,114.00	394,960.10
Operating and Maintenance Expenses					
Professional Services					
Audit and Tax Fees	0.00	0.00	0.00	10,000.00	10,000.00
HR Management Fees	1,015.44	1,050.06	2,065.50	10,000.00	7,934.50
Accounting Services	0.00	0.00	0.00	82,000.00	82,000.00
Facilities					
Facilities Rent	6,306.00	6,306.00	12,612.00	78,272.00	65,660.00
Facilities Maintenance - Oak Street	470.38	346.00	816.38	4,912.00	4,095.62
Facilities Maintenance - Catawba Ave	2,466.56	3,859.17	6,325.73	68,304.00	61,978.27
Safety Systems - Oak Street	0.00	0.00	0.00	1,000.00	1,000.00
Safety Systems - Catawba Ave	0.00	0.00	0.00	25,941.00	25,941.00
Facility Supplies	0.00	0.00	0.00	17,000.00	17,000.00
Utilities - Oak St	944.59	225.05	1,169.64	19,950.00	18,780.36
Utilities - Catawba Ave	13,703.58	7,721.70	21,425.28	120,772.00	99,346.72
Total Facilities	23,891.11	18,457.92	42,349.03	336,151.00	293,801.97
Fundraising Expense - Donor Appreciation and Cultiva	0.00	92.40	92.40	58,200.00	58,107.60
Total Operating and Maintenance Expenses	24,906.55	19,600.38	44,506.93	496,351.00	451,844.07
Total Operating Expenses	98,531.26	132,533.11	231,064.37	1,253,832.00	1,022,767.63
Other Income (Expense)					
Interest Income					
Interest Income	476.72	4.83	481.55	0.00	(481.55)
Dividends					
Dividend Income	11,071.75	10,511.94	21,583.69	0.00	(21,583.69)
Other Investment income	42.46	131.48	173.94	0.00	(173.94)
Other Income					
Net Investment Gain (Loss) - Unrealized	49.98	49.98	99.96	0.00	(99.96)
Surplus (Deficit) Before Depreciation	\$ 15,876.00	\$ 315,252.14	\$ 331,128.14	\$ 289,408.00	\$ (41,720.14)
Depreciation					
Depreciation Expense	59,667.78	59,667.78	119,335.56	0.00	(119,335.56)
Total Depreciation	59,667.78	59,667.78	119,335.56	0.00	(119,335.56)
Total Surplus (Deficit) After Depreciation	(43,791.78)	255,584.36	211,792.58	289,408.00	77,615.42

These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on them.
Created on : 09/20/2023 10:03 AM PDT