

Cain Center for The Arts

Statement of Activities - Actual vs. Budget

As of Date: 09/30/2023
 Location: Cornelius Arts Community Center

	Month Ending 09/30/2023	Month Ending 08/31/2023	Year To Date 09/30/2023	Year Ending 06/30/2024	
	Month Actual	Prior Month Actual	YTD Actual	FY2023-2024	Remaining Budget
Revenue - Donations & Grants					
Donation Income - Individual	15,108.76	30,002.98	183,380.11	225,000.00	41,619.89
Donation Income - Restricted	0.00	0.00	25,000.00	0.00	(25,000.00)
Special Event Income	0.00	0.00	17,433.93	120,000.00	102,566.07
Sponsorship Income - Corporate	40,000.00	27,500.00	206,500.01	250,000.00	43,499.99
Grant Income	44,250.00	34,250.00	142,750.00	456,000.00	313,250.00
Parking Revenue	240.00	0.00	240.00	12,350.00	12,110.00
Facility Rental Revenue	31,047.40	12,129.50	70,591.84	114,533.00	43,941.16
Artwork Revenue	(1,710.00)	0.00	(1,710.00)	0.00	1,710.00
Food and Beverage Revenue	14,183.24	4,253.97	20,589.42	81,398.00	60,808.58
Box Office Fees Revenue	4,514.00	876.50	6,134.50	23,063.00	16,928.50
Ticket Revenue	44,596.00	7,230.00	51,826.00	430,343.00	378,517.00
Credit Card Fees Revenue	175.13	272.97	601.88	11,148.00	10,546.12
Other Income	14.90	68.79	83.69	0.00	(83.69)
Class Revenue					
Class Revenue	17,660.00	854.11	29,372.93	305,044.00	275,671.07
Summer Camp Revenue	0.00	5,185.93	38,139.68	0.00	(38,139.68)
Total Class Revenue	17,660.00	6,040.04	67,512.61	305,044.00	237,531.39
Total Revenue	210,079.43	122,624.75	790,933.99	2,028,879.00	1,237,945.01
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	265.34	1,109.51	2,619.00	37,154.00	34,535.00
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	6,389.90	300.00	7,739.90	14,700.00	6,960.10
Parking Expenses	1,339.95	211.71	2,908.05	8,000.00	5,091.95
Artist Catering	786.18	224.76	1,010.94	13,995.00	12,984.06
F&B Concessions	2,139.03	498.21	3,155.24	16,900.00	13,744.76
Royalties	0.00	0.00	0.00	10,878.00	10,878.00
Contract Labor	27,965.90	17,514.21	62,454.36	370,122.00	307,667.64
Total Cost of Revenue	38,886.30	19,858.40	79,887.49	485,639.00	405,751.51
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	512.96	190.28	865.49	3,000.00	2,134.51
Training and Education	0.00	125.00	1,125.00	11,295.00	10,170.00
Dues and Subscriptions	90.67	41.66	344.00	2,000.00	1,656.00
Other Personnel Expense	(1,216.98)	0.00	11,283.02	0.00	(11,283.02)
Community Impact Programs					
Community Music Program	5,299.47	0.00	5,299.47	30,150.00	24,850.53
Arts in the Community Program	0.00	0.00	0.00	5,300.00	5,300.00
Community Art Events	0.00	148.49	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	89.64	394.26	828.53	0.00	(828.53)
Credit Card Merchant Fees	924.32	822.39	2,298.57	3,000.00	701.43
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	400.00	400.00	1,200.00	5,000.00	3,800.00
Travel Expense	408.84	0.00	26.90	4,810.00	4,783.10
Meals	59.87	64.20	245.09	3,200.00	2,954.91
Office Supplies					
Software Costs	2,282.42	494.79	3,873.50	17,323.00	13,449.50
Administrative Expenses	705.85	493.64	3,382.83	15,555.00	12,172.17
Other Office Expense	0.00	0.00	0.00	2,060.00	2,060.00

Insurance					
General Insurance	3,829.55	3,151.37	9,849.57	41,459.00	31,609.43
Total Insurance	<u>3,829.55</u>	<u>3,151.37</u>	<u>9,849.57</u>	<u>41,459.00</u>	<u>31,609.43</u>
Software and Maintenance					
Outsourced IT	1,705.00	3,688.61	7,253.61	20,000.00	12,746.39
Total Software and Maintenance	<u>1,705.00</u>	<u>3,688.61</u>	<u>7,253.61</u>	<u>20,000.00</u>	<u>12,746.39</u>
Total General and Administrative Expenses	<u>15,091.61</u>	<u>10,014.69</u>	<u>48,024.07</u>	<u>124,152.00</u>	<u>76,127.93</u>
Marketing and Advertising Expenses					
Advertising and Promotion					
Marketing	4,029.37	0.00	4,029.37	0.00	(4,029.37)
Conferences and Trade Shows	90.00	0.00	90.00	0.00	(90.00)
Social Media & Print Marketing	2,816.01	3,304.89	9,287.09	91,215.00	81,927.91
Total Marketing and Advertising Expenses	<u>6,935.38</u>	<u>3,304.89</u>	<u>13,406.46</u>	<u>91,215.00</u>	<u>77,808.54</u>
Payroll and Related Expenses					
Compensations					
Salaries	47,666.71	47,666.70	166,471.94	402,000.00	235,528.06
Salaries - Part-Time	1,626.00	4,056.00	12,313.50	68,147.00	55,833.50
Payroll Taxes	3,966.01	4,217.94	14,580.53	35,967.00	21,386.47
Employee Benefits	3,956.08	4,364.49	11,002.73	36,000.00	24,997.27
Total Payroll and Related Expense	<u>57,214.80</u>	<u>60,305.13</u>	<u>204,368.70</u>	<u>542,114.00</u>	<u>337,745.30</u>
Operating and Maintenance Expenses					
Program Expense					
CAC Special Events	840.54	0.00	840.54	0.00	(840.54)
Professional Services					
Audit and Tax Fees	0.00	0.00	0.00	10,000.00	10,000.00
HR Management Fees	1,015.44	1,015.44	3,080.94	10,000.00	6,919.06
Accounting Services	18,000.00	0.00	18,000.00	82,000.00	64,000.00
Facilities					
Facilities Rent	6,306.00	6,306.00	18,918.00	78,272.00	59,354.00
Facilities Maintenance - Oak Street	346.00	470.38	1,162.38	4,912.00	3,749.62
Facilities Maintenance - Catawba Ave	9,345.38	2,466.56	15,671.11	68,304.00	52,632.89
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	1,197.37	944.59	2,367.01	19,950.00	17,582.99
Utilities - Catawba Ave	3,844.56	13,703.58	25,269.84	120,772.00	95,502.16
Total Facilities	<u>21,039.31</u>	<u>23,891.11</u>	<u>63,388.34</u>	<u>336,151.00</u>	<u>272,762.66</u>
Fundraising Expense - Donor Appreciation and	132.53	0.00	224.93	58,200.00	57,975.07
Total Operating and Maintenance Expenses	<u>41,027.82</u>	<u>24,906.55</u>	<u>85,534.75</u>	<u>496,351.00</u>	<u>410,816.25</u>
Total Operating Expenses	<u>120,269.61</u>	<u>98,531.26</u>	<u>351,333.98</u>	<u>1,253,832.00</u>	<u>902,498.02</u>
Other Income (Expense)					
Interest Income					
Interest Income	1,018.12	476.72	1,499.67	0.00	(1,499.67)
Dividends					
Dividend Income	11,361.97	11,071.75	32,945.66	0.00	(32,945.66)
Other Investment income	42.46	42.46	216.40	0.00	(216.40)
Other Income					
Net Investment Gain (Loss) - Unrealized	0.00	49.98	99.96	0.00	(99.96)
Surplus (Deficit) Before Depreciation	<u>\$ 63,346.07</u>	<u>\$ 15,876.00</u>	<u>\$ 394,474.21</u>	<u>\$ 289,408.00</u>	<u>\$ (105,066.21)</u>
Depreciation					
Depreciation Expense	59,855.62	59,667.78	179,191.18	0.00	(179,191.18)
Total Depreciation	<u>59,855.62</u>	<u>59,667.78</u>	<u>179,191.18</u>	<u>0.00</u>	<u>(179,191.18)</u>
Total Surplus (Deficit) After Depreciation	<u>3,490.45</u>	<u>(43,791.78)</u>	<u>215,283.03</u>	<u>289,408.00</u>	<u>74,124.97</u>

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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