

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

As of Date:

10/31/2023

Location:

Cornelius Arts Community Center

	Month Ending 10/31/2023	Year To Date 10/31/2023	Year Ending 06/30/2024	
	Month Actual	YTD Actual	FY2023-24	Remaining Budget
<b>Revenue - Donations &amp; Grants</b>				
Donation Income - Individual	14,030.00	197,410.11	225,000.00	27,589.89
Donation Income - Restricted	0.00	25,000.00	0.00	(25,000.00)
Special Event Income	0.00	17,433.93	120,000.00	102,566.07
Sponsorship Income - Corporate	5,000.00	211,500.01	250,000.00	38,499.99
Grant Income	70,250.00	213,000.00	456,000.00	243,000.00
Parking Revenue	500.00	740.00	12,350.00	11,610.00
Facility Rental Revenue	16,487.50	87,079.34	114,533.00	27,453.66
Artwork Revenue	0.00	(1,710.00)	0.00	1,710.00
Food and Beverage Revenue	12,668.34	33,257.76	81,398.00	48,140.24
Merchandise Revenue	135.00	135.00	0.00	(135.00)
Box Office Fees Revenue	5,040.90	11,175.40	23,063.00	11,887.60
Ticket Revenue	62,739.00	114,565.00	430,343.00	315,778.00
Credit Card Fees Revenue	603.33	1,205.21	11,148.00	9,942.79
Other Income	90.00	173.69	0.00	(173.69)
<b>Class Revenue</b>				
Class Revenue	15,710.00	45,082.93	305,044.00	259,961.07
Summer Camp Revenue	0.00	38,139.68	0.00	(38,139.68)
Total Class Revenue	15,710.00	83,222.61	305,044.00	221,821.39
Total Revenue	203,254.07	994,188.06	2,028,879.00	1,034,690.94
<b>Cost of Revenue</b>				
Cost of Sales Revenue				
CAC Class Supplies	505.76	3,124.76	37,154.00	34,029.24

Exhibition Supplies	0.00	840.54	5,000.00	4,159.46
Artist Hotels	0.00	0.00	8,890.00	8,890.00
Outsourced Equipment Rental	1,113.48	9,678.63	14,700.00	5,021.37
Parking Expenses	(1,839.34)	1,068.71	8,000.00	6,931.29
Artist Catering	393.04	1,403.98	13,995.00	12,591.02
F&B Concessions	2,257.17	5,412.41	16,900.00	11,487.59
Royalties	0.00	0.00	10,878.00	10,878.00
Contract Labor	53,253.79	115,708.15	370,122.00	254,413.85
Total Cost of Revenue	55,683.90	137,237.18	485,639.00	348,401.82

### Operating Expenses

#### General and Administrative Expenses

##### Due and Subscriptions

Board Fees and Expenses	178.74	1,044.23	3,000.00	1,955.77
Training and Education	0.00	1,215.00	11,295.00	10,080.00
Dues and Subscriptions	117.67	461.67	2,000.00	1,538.33
Other Personnel Expense	26,862.75	38,145.77	0.00	(38,145.77)

##### Community Impact Programs

Community Music Program	2,588.25	7,887.72	30,150.00	22,262.28
Arts in the Community Program	870.99	870.99	5,300.00	4,429.01
Arts in Schools	119.99	119.99	0.00	(119.99)
Community Art Events	0.00	148.49	5,000.00	4,851.51
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	50.00	878.53	0.00	(878.53)
Credit Card Merchant Fees	1,162.60	3,461.17	3,000.00	(461.17)

##### Travel, Meals and Entertainment

##### Travel Expenses

Automobile expense	400.00	1,600.00	5,000.00	3,400.00
Travel Expense	881.71	908.61	4,810.00	3,901.39
Meals	669.69	914.78	3,200.00	2,285.22

##### Office Supplies

Software Costs	1,127.13	5,000.63	17,323.00	12,322.37
Administrative Expenses	1,552.92	4,935.75	15,555.00	10,619.25
Other Office Expense	44.69	44.69	2,060.00	2,015.31
Insurance				
General Insurance	2,966.20	12,815.77	41,459.00	28,643.23
Total Insurance	2,966.20	12,815.77	41,459.00	28,643.23
Software and Maintenance				
Outsourced IT	0.00	7,253.61	20,000.00	12,746.39
Total Software and Maintenance	0.00	7,253.61	20,000.00	12,746.39
Total General and Administrative Expenses	39,593.33	87,707.40	124,152.00	36,444.60
Marketing and Advertising Expenses				
Advertising and Promotion				
Social Media & Print Marketing	10,937.10	24,253.56	91,215.00	66,961.44
Total Marketing and Advertising Expenses	10,937.10	24,253.56	91,215.00	66,961.44
Payroll and Related Expenses				
Compensations				
Salaries	54,750.03	221,221.97	657,000.00	435,778.03
Salaries - Part-Time	3,548.00	15,861.50	68,147.00	52,285.50
Payroll Taxes	4,358.59	18,939.12	35,967.00	17,027.88
Employee Benefits	3,956.09	14,958.82	36,000.00	21,041.18
Total Payroll and Related Expense	66,612.71	270,981.41	797,114.00	526,132.59
Operating and Maintenance Expenses				
Professional Services				
Audit and Tax Fees	0.00	0.00	10,000.00	10,000.00
HR Management Fees	1,436.64	4,517.58	10,000.00	5,482.42
Accounting Services	11,750.00	29,750.00	82,000.00	52,250.00
Facilities				
Facilities Rent	6,306.00	25,224.00	78,272.00	53,048.00
Facilities Maintenance - Oak Street	1,581.61	2,743.99	4,912.00	2,168.01
Facilities Maintenance - Catawba Ave	8,659.44	20,539.36	68,304.00	47,764.64

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	242.35	3,208.29	17,000.00	13,791.71
Utilities - Oak St	2,138.38	4,505.39	19,950.00	15,444.61
Utilities - Catawba Ave	14,617.26	39,887.10	120,772.00	80,884.90
Total Facilities	33,545.04	96,108.13	336,151.00	240,042.87
Fundraising Expense - Donor Appreciation and (	3,765.11	3,990.04	58,200.00	54,209.96
Total Operating and Maintenance Expenses	50,496.79	134,365.75	496,351.00	361,985.25
Total Operating Expenses	167,639.93	517,308.12	1,508,832.00	991,523.88

### Other Income (Expense)

Interest Income				
Interest Income	1,306.90	2,806.57	0.00	(2,806.57)
Dividends				
Dividend Income	11,260.17	44,205.83	0.00	(44,205.83)
Other Investment income	41.39	257.79	0.00	(257.79)
Other Income				
Net Investment Gain (Loss) - Unrealized	0.00	99.96	0.00	(99.96)
Other Expense				
Ask Client	\$ 757.01	\$ 757.01	\$ 0.00	\$ (757.01)
Total Other Expenses	757.01	757.01	0.00	(757.01)

<b>Surplus (Deficit) Before Depreciation</b>	<b>\$ (8,218.31)</b>	<b>\$ 386,255.90</b>	<b>\$ 34,408.00</b>	<b>\$ (351,847.90)</b>
<b>Depreciation</b>				
Depreciation Expense	59,855.62	239,046.80	0.00	(239,046.80)
Total Depreciation	59,855.62	239,046.80	0.00	(239,046.80)
<b>Total Surplus (Deficit) After Depreciation</b>	<b>(68,073.93)</b>	<b>147,209.10</b>	<b>34,408.00</b>	<b>(112,801.10)</b>

These financial statements have not been subject to an audit or review or compilation engagement, and no assurance is provided on 1  
Created on : 11/10/2023 3:17 PM PDT







