

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

As of Date:
 Location:

11/30/2023
 Cornelius Arts Community Center

	Month Ending 11/30/2023	Month Ending 10/31/2023	Year To Date 11/30/2023	Year Ending 06/30/2024
	Month Actual	Prior Month Actual	YTD Actual	FY2023-2024
Revenue - Donations & Grants				
Donation Income - Individual	5,500.00	14,030.00	202,910.11	225,000.00
Donation Income - Restricted	0.00	0.00	25,000.00	0.00
Special Event Income	0.00	0.00	17,433.93	120,000.00
Sponsorship Income - Corporate	5,000.00	5,000.00	216,500.01	250,000.00
Grant Income	34,250.00	70,250.00	247,250.00	456,000.00
Parking Revenue	240.00	500.00	980.00	12,350.00
Facility Rental Revenue	23,574.11	16,487.50	110,653.45	114,533.00
Artwork Revenue	(60.00)	0.00	(1,770.00)	0.00
Food and Beverage Revenue	9,691.10	12,668.34	42,948.86	81,398.00
Merchandise Revenue	0.00	135.00	135.00	0.00
Box Office Fees Revenue	3,922.00	5,040.90	15,097.40	23,063.00
Ticket Revenue	49,423.00	62,739.00	163,988.00	430,343.00
Credit Card Fees Revenue	473.33	603.33	1,678.54	11,148.00
Other Income	4,439.00	90.00	4,612.69	0.00
Class Revenue				
Class Revenue	10,756.10	15,710.00	55,839.03	305,044.00
Summer Camp Revenue	0.00	0.00	38,139.68	0.00
Total Class Revenue	10,756.10	15,710.00	93,978.71	305,044.00
Total Revenue	147,208.64	203,254.07	1,141,396.70	2,028,879.00
Cost of Revenue				
Cost of Sales Revenue				
CAC Class Supplies	2,125.27	505.76	5,250.03	37,154.00
Exhibition Supplies	300.76	0.00	1,141.30	5,000.00
Artist Hotels	3,716.75	0.00	3,716.75	8,890.00
Outsourced Equipment Rental	5,260.45	1,113.48	14,939.08	14,700.00
Parking Expenses	38.00	(1,839.34)	1,106.71	8,000.00
Artist Catering	1,412.76	393.04	2,816.74	13,995.00
F&B Concessions	9,416.84	2,257.17	14,829.25	16,900.00
Royalties	0.00	0.00	0.00	10,878.00
Contract Labor	40,633.10	53,253.79	156,341.25	370,122.00
Total Cost of Revenue	62,903.93	55,683.90	200,141.11	485,639.00
Operating Expenses				
General and Administrative Expenses				
Due and Subscriptions				
Board Fees and Expenses	2,168.74	178.74	3,212.97	3,000.00
Training and Education	1,500.00	0.00	2,715.00	11,295.00
Dues and Subscriptions	90.66	117.67	552.33	2,000.00
Other Personnel Expense	0.00	26,862.75	38,145.77	0.00
Community Impact Programs				
Community Music Program	2,588.25	2,588.25	10,475.97	30,150.00
Arts in the Community Program	0.00	870.99	870.99	5,300.00
Arts in Schools	0.00	119.99	119.99	0.00
Community Art Events	6.70	0.00	155.19	5,000.00
Scholarships	0.00	0.00	0.00	10,000.00
Community Impact Funds Offset	0.00	0.00	0.00	(55,000.00)
Finance Charges				
Bank Fees	50.00	50.00	928.53	0.00
Credit Card Merchant Fees	768.74	1,162.60	4,229.91	3,000.00
Travel, Meals and Entertainment				
Travel Expenses				
Automobile expense	400.00	400.00	2,000.00	5,000.00
Travel Expense	1,113.30	881.71	2,021.91	4,810.00
Meals	271.20	669.69	1,185.98	3,200.00
Office Supplies				
Software Costs	2,454.33	1,127.13	7,454.96	17,323.00
Administrative Expenses	566.88	1,552.92	5,502.63	15,555.00

Other Office Expense	0.00	801.70	801.70	2,060.00
Insurance				
General Insurance	2,966.20	2,966.20	15,781.97	41,459.00
Total Insurance	2,966.20	2,966.20	15,781.97	41,459.00
Software and Maintenance				
Outsourced IT	3,776.57	0.00	11,030.18	20,000.00
Total Software and Maintenance	3,776.57	0.00	11,030.18	20,000.00
Total General and Administrative Expenses	18,721.57	40,350.34	107,185.98	124,152.00
Marketing and Advertising Expenses				
Advertising and Promotion				
Social Media & Print Marketing	7,567.84	10,937.10	31,821.40	91,215.00
Total Marketing and Advertising Expenses	7,567.84	10,937.10	31,821.40	91,215.00
Payroll and Related Expenses				
Compensations				
Salaries	54,750.04	54,750.03	275,972.01	657,000.00
Salaries - Part-Time	4,046.00	3,548.00	19,907.50	68,147.00
Payroll Taxes	4,072.98	4,358.59	23,012.10	35,967.00
Employee Benefits	3,959.79	3,956.09	18,918.61	36,000.00
Total Payroll and Related Expense	66,828.81	66,612.71	337,810.22	797,114.00
Operating and Maintenance Expenses				
Professional Services				
Audit and Tax Fees	8,500.00	0.00	8,500.00	10,000.00
HR Management Fees	1,298.16	1,436.64	5,815.74	10,000.00
Accounting Services	6,000.00	11,750.00	35,750.00	82,000.00
Facilities				
Facilities Rent	6,306.00	6,306.00	31,530.00	78,272.00
Facilities Maintenance - Oak Street	346.00	1,581.61	3,089.99	4,912.00
Facilities Maintenance - Catawba Ave	5,387.91	8,659.44	25,927.27	68,304.00
Safety Systems - Oak Street	0.00	0.00	0.00	1,000.00
Safety Systems - Catawba Ave	0.00	0.00	0.00	25,941.00
Facility Supplies	21,673.64	242.35	24,881.93	17,000.00
Utilities - Oak St	162.97	2,138.38	4,668.36	19,950.00
Utilities - Catawba Ave	3,683.70	14,617.26	43,570.80	120,772.00
Total Facilities	37,560.22	33,545.04	133,668.35	336,151.00
Fundraising Expense - Donor Appreciation and Cultivation	1,843.65	3,765.11	5,833.69	58,200.00
Total Operating and Maintenance Expenses	55,202.03	50,496.79	189,567.78	496,351.00
Total Operating Expenses	148,320.25	168,396.94	666,385.38	1,508,832.00
Other Income (Expense)				
Interest Income				
Interest Income	1,208.09	1,306.90	4,014.66	0.00
Dividends				
Dividend Income	11,560.35	11,260.17	55,766.18	0.00
Other Investment Income	43.61	41.39	301.40	0.00
Other Income				
Net Investment Gain (Loss) - Unrealized	103.14	0.00	203.10	0.00
Surplus (Deficit) Before Depreciation	\$ (51,100.35)	\$ (8,218.31)	\$ 335,155.55	\$ 34,408.00
Depreciation				
Depreciation Expense	59,855.62	59,855.62	298,902.42	0.00
Total Depreciation	59,855.62	59,855.62	298,902.42	0.00
Total Surplus (Deficit) After Depreciation	(110,955.97)	(68,073.93)	36,253.13	34,408.00

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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