

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

As of Date:
 Location:

12/31/2023
 Cornelius Arts Community Center

	Month Ending 12/31/2023	Month Ending 11/30/2023	Year To Date 12/31/2023	Year Ending 06/30/2024	
	Month Actual	Prior Month Actual	YTD Actual	FY2023-2024	Remaining Budget
Surplus (Deficit) Before Depreciation					
Net Revenue					
Revenue					
Revenue - Donations & Grants					
Donation Income - Individual	41,777.27	5,500.00	244,687.38	225,000.00	(19,687.38)
Donation Income - Restricted	500.00	0.00	25,500.00	0.00	(25,500.00)
Special Event Income	1,500.00	0.00	18,933.93	120,000.00	101,066.07
Sponsorship Income - Corporate	0.00	5,000.00	216,500.01	250,000.00	33,499.99
Grant Income	34,250.00	34,250.00	281,500.00	456,000.00	174,500.00
Parking Revenue	340.00	240.00	1,320.00	12,350.00	11,030.00
Facility Rental Revenue	9,619.62	23,574.11	120,273.07	114,533.00	(5,740.07)
Artwork Revenue	0.00	(60.00)	(1,770.00)	0.00	1,770.00
Food and Beverage Revenue	10,140.24	9,691.10	53,089.10	81,398.00	28,308.90
Merchandise Revenue	291.00	0.00	426.00	0.00	(426.00)
Box Office Fees Revenue	6,335.00	3,922.00	21,432.40	23,063.00	1,630.60
Ticket Revenue	57,025.00	49,423.00	221,013.00	430,343.00	209,330.00
Credit Card Fees Revenue	823.98	473.33	2,502.52	11,148.00	8,645.48
Other Income	5,505.00	4,439.00	10,117.69	0.00	(10,117.69)
Revenue - Donations & Grants	168,107.11	136,452.54	1,215,525.10	1,723,835.00	508,309.90
Class Revenue					
Class Revenue	2,471.50	10,756.10	58,310.53	305,044.00	246,733.47
Summer Camp Revenue	0.00	0.00	38,139.68	0.00	(38,139.68)
Total Class Revenue	2,471.50	10,756.10	96,450.21	305,044.00	208,593.79
Total Revenue	170,578.61	147,208.64	1,311,975.31	2,028,879.00	716,903.69
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	2,475.47	2,125.27	7,725.50	37,154.00	29,428.50
Exhibition Supplies	207.66	300.76	1,348.96	5,000.00	3,651.04
Artist Hotels	500.00	3,716.75	4,216.75	8,890.00	4,673.25
Outsourced Equipment Rental	2,427.00	5,260.45	17,366.08	14,700.00	(2,666.08)
Parking Expenses	0.00	38.00	1,106.71	8,000.00	6,893.29
Artist Catering	723.56	1,412.76	3,540.30	13,995.00	10,454.70
F&B Concessions	2,256.97	9,416.84	17,086.22	16,900.00	(186.22)
Royalties	0.00	0.00	0.00	10,878.00	10,878.00
Contract Labor	55,779.62	40,633.10	212,120.87	370,122.00	158,001.13
Total Cost of Sales Revenue	64,370.28	62,903.93	264,511.39	485,639.00	221,127.61
Total Cost of Revenue	64,370.28	62,903.93	264,511.39	485,639.00	221,127.61
Net Revenue	106,208.33	84,304.71	1,047,463.92	1,543,240.00	495,776.08
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	2,034.47	168.74	3,247.44	3,000.00	(247.44)
Training and Education	0.00	1,500.00	2,715.00	11,295.00	8,580.00
Dues and Subscriptions	(7.33)	90.66	545.00	2,000.00	1,455.00
Other Personnel Expense	2,000.00	2,000.00	42,145.77	0.00	(42,145.77)
Total Due and Subscriptions	4,027.14	3,759.40	48,653.21	16,295.00	(32,358.21)
Community Impact Programs					
Community Music Program	2,708.25	2,588.25	13,184.22	30,150.00	16,965.78
Arts in the Community Program	0.00	0.00	870.99	5,300.00	4,429.01
Arts in Schools	0.00	0.00	119.99	0.00	(119.99)
Community Art Events	0.00	6.70	155.19	5,000.00	4,844.81
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)
Total Community Impact Programs	2,708.25	2,594.95	14,330.39	(4,550.00)	(18,880.39)
Finance Charges					
Bank Fees	57.00	50.00	985.53	0.00	(985.53)
Credit Card Merchant Fees	1,122.12	768.74	5,352.03	3,000.00	(2,352.03)
Total Finance Charges	1,179.12	818.74	6,337.56	3,000.00	(3,337.56)
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	400.00	400.00	2,400.00	5,000.00	2,600.00
Travel Expense	44.75	1,113.30	2,066.66	4,810.00	2,743.34
Meals	315.02	271.20	1,501.00	3,200.00	1,699.00
Total Travel Expenses	759.77	1,784.50	5,967.66	13,010.00	7,042.34

Total Travel, Meals and Entertainment	759.77	1,784.50	5,967.66	13,010.00	7,042.34
Office Supplies					
Software Costs	1,321.16	2,454.33	8,776.12	17,323.00	8,546.88
Administrative Expenses	1,968.93	566.88	7,471.56	15,555.00	8,083.44
Other Office Expense	310.08	0.00	1,111.78	2,060.00	948.22
Total Office Supplies	3,600.17	3,021.21	17,359.46	34,938.00	17,578.54
Insurance					
General Insurance	2,966.21	2,966.20	18,748.18	41,459.00	22,710.82
Total Insurance	2,966.21	2,966.20	18,748.18	41,459.00	22,710.82
Software and Maintenance					
Outsourced IT	1,828.61	3,776.57	12,858.79	20,000.00	7,141.21
Total Software and Maintenance	1,828.61	3,776.57	12,858.79	20,000.00	7,141.21
Total General and Administrative Expenses	17,069.27	18,721.57	124,255.25	124,152.00	(103.25)
Marketing and Advertising Expenses					
Advertising and Promotion					
Social Media & Print Marketing	19,042.24	7,567.84	50,863.64	92,587.00	41,723.36
Total Advertising and Promotion	19,042.24	7,567.84	50,863.64	92,587.00	41,723.36
Total Marketing and Advertising Expenses	19,042.24	7,567.84	50,863.64	92,587.00	41,723.36
Payroll and Related Expenses					
Compensations					
Salaries	54,750.03	54,750.04	330,722.04	694,500.00	363,777.96
Salaries - Part-Time	4,574.00	4,046.00	24,481.50	68,147.00	43,665.50
Payroll Taxes	4,067.65	4,072.98	27,079.75	58,342.00	31,262.25
Employee Benefits	4,533.96	3,959.79	23,452.57	60,000.00	36,547.43
Total Compensations	67,925.64	66,828.81	405,735.86	880,989.00	475,253.14
Total Payroll and Related Expense	67,925.64	66,828.81	405,735.86	880,989.00	475,253.14
Operating and Maintenance Expenses					
Professional Services					
Audit and Tax Fees	0.00	8,500.00	8,500.00	10,000.00	1,500.00
HR Management Fees	1,298.16	1,298.16	7,113.90	10,000.00	2,886.10
Accounting Services	6,000.00	6,000.00	41,750.00	82,000.00	40,250.00
Total Professional Services	7,298.16	15,798.16	57,363.90	102,000.00	44,636.10
Facilities					
Facilities Rent	6,306.00	6,306.00	37,836.00	78,272.00	40,436.00
Facilities Maintenance - Oak Street	346.00	346.00	3,435.99	4,912.00	1,476.01
Facilities Maintenance - Catawba Ave	8,219.11	5,387.91	34,146.38	68,304.00	34,157.62
Safety Systems - Oak Street	0.00	0.00	0.00	1,000.00	1,000.00
Safety Systems - Catawba Ave	8,687.25	0.00	8,687.25	25,941.00	17,253.75
Facility Supplies	(13,443.57)	21,673.64	11,438.36	17,000.00	5,561.64
Utilities - Oak St	1,165.42	162.97	5,833.78	19,950.00	14,116.22
Utilities - Catawba Ave	15,124.12	3,683.70	58,694.92	120,772.00	62,077.08
Total Facilities	26,404.33	37,560.22	160,072.68	336,151.00	176,078.32
Fundraising Expense - Donor Appreciation and Cultiv					
Fundraising Expense	1,021.78	0.00	1,021.78	0.00	(1,021.78)
Fundraising Events	0.00	0.00	3,388.89	35,000.00	31,611.11
Fundraising Cultivation Meetings	85.61	57.16	404.46	23,200.00	22,795.54
Fundraising Donor Appreciation (Recognition)	205.23	1,786.49	2,331.18	0.00	(2,331.18)
Total Fundraising Expense - Donor Appreciation and C	1,312.62	1,843.65	7,146.31	58,200.00	51,053.69
Total Operating and Maintenance Expenses	35,015.11	55,202.03	224,582.89	496,351.00	271,768.11
Total Operating Expenses	139,052.26	148,320.25	805,437.64	1,594,079.00	788,641.36
Other Income (Expense)					
Other Income					
Interest Income					
Interest Income	1,145.57	1,208.09	5,160.23	0.00	(5,160.23)
Total Interest Income	1,145.57	1,208.09	5,160.23	0.00	(5,160.23)
Dividends					
Dividend Income	11,402.72	11,560.35	67,168.90	0.00	(67,168.90)
Other Investment income	0.00	43.61	301.40	0.00	(301.40)
Total Dividends	11,402.72	11,603.96	67,470.30	0.00	(67,470.30)
Other Income					
Net Investment Gain (Loss) - Unrealized	51.80	103.14	254.90	0.00	(254.90)
Total Other Income	51.80	103.14	254.90	0.00	(254.90)
Total Other Income	12,600.09	12,915.19	72,885.43	0.00	(72,885.43)
Other Expense					
Other Expenses					
Operating Expense Offset	0.00	0.00	0.00	(51,000.00)	(51,000.00)
Capital Campaign Market Adjustment	355.94	0.00	355.94	0.00	(355.94)
Total Other Expenses	355.94	0.00	355.94	(51,000.00)	(51,355.94)
Total Other Expense	(355.94)	0.00	(355.94)	51,000.00	51,355.94
Total Other Income (Expense)	12,244.15	12,915.19	72,529.49	51,000.00	(21,529.49)

Surplus (Deficit) Before Depreciation	(20,599.78)	(51,100.35)	314,555.77	161.00	(314,394.77)
Depreciation					
Depreciation Expense	59,855.62	59,855.62	358,758.04	0.00	(358,758.04)
Total Depreciation	59,855.62	59,855.62	358,758.04	0.00	(358,758.04)
Total Surplus (Deficit) After Depreciation	(80,455.40)	(110,955.97)	(44,202.27)	161.00	44,363.27

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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