

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

As of Date: 01/31/2024
 Location: Cornelius Arts Community Center

	Month Ending 01/31/2024	Month Ending 12/31/2023	Year To Date 01/31/2024	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	5,281.75	41,777.27	249,969.13	225,000.00	(24,969.13)
Donation Income - Restricted	0.00	500.00	25,500.00	0.00	(25,500.00)
Special Event Income	67,670.00	1,500.00	86,603.93	120,000.00	33,396.07
Sponsorship Income - Corporate	0.00	5,000.00	221,500.01	250,000.00	28,499.99
Grant Income	34,250.00	34,250.00	315,750.00	456,000.00	140,250.00
Parking Revenue	360.00	340.00	1,680.00	12,350.00	10,670.00
Facility Rental Revenue	17,701.05	9,619.62	137,974.12	114,533.00	(23,441.12)
Artwork Revenue	(67.50)	0.00	(1,837.50)	0.00	1,837.50
Food and Beverage Revenue	19,273.89	10,140.24	72,362.99	81,398.00	9,035.01
Merchandise Revenue	0.00	291.00	426.00	0.00	(426.00)
Box Office Fees Revenue	11,921.50	6,335.00	33,353.90	23,063.00	(10,290.90)
Ticket Revenue	42,890.00	57,025.00	263,903.00	430,343.00	166,440.00
Credit Card Fees Revenue	436.19	823.98	2,938.71	11,148.00	8,209.29
Other Income	80.00	505.00	5,197.69	0.00	(5,197.69)
Revenue - Donations & Grants	199,796.88	168,107.11	1,415,321.98	1,723,835.00	308,513.02
Class Revenue					
Class Revenue	22,247.50	2,471.50	80,558.03	305,044.00	224,485.97
Summer Camp Revenue	0.00	0.00	38,139.68	0.00	(38,139.68)
Total Class Revenue	22,247.50	2,471.50	118,697.71	305,044.00	186,346.29
Total Revenue	222,044.38	170,578.61	1,534,019.69	2,028,879.00	494,859.31
Cost of Revenue					
Cost of Sales Revenue					
CAC Class Supplies	647.72	2,475.47	8,373.22	37,154.00	28,780.78
Exhibition Supplies	207.04	691.74	2,040.08	5,000.00	2,959.92
Artist Hotels	0.00	500.00	4,216.75	8,890.00	4,673.25
Outsourced Equipment Rental	5,005.24	2,427.00	22,371.32	14,700.00	(7,671.32)
Parking Expenses	0.00	0.00	1,106.71	8,000.00	6,893.29
Artist Catering	550.90	723.56	4,091.20	13,995.00	9,903.80
F&B Concessions	5,567.87	2,256.97	22,654.09	16,900.00	(5,754.09)
Royalties	0.00	0.00	0.00	10,878.00	10,878.00
Contract Labor	41,546.13	55,329.62	253,217.00	370,122.00	116,905.00
Total Cost of Sales Revenue	53,524.90	64,404.36	318,070.37	485,639.00	167,568.63
Total Cost of Revenue	53,524.90	64,404.36	318,070.37	485,639.00	167,568.63
Net Revenue	168,519.48	106,174.25	1,215,949.32	1,543,240.00	327,290.68
Operating Expenses					
General and Administrative Expenses					
Due and Subscriptions					
Board Fees and Expenses	173.94	2,034.47	3,421.38	3,000.00	(421.38)
Training and Education	1,582.50	0.00	4,297.50	11,295.00	6,997.50
Dues and Subscriptions	90.67	(7.33)	635.67	2,000.00	1,364.33
Other Personnel Expense	20,000.00	2,000.00	62,145.77	0.00	(62,145.77)
Total Due and Subscriptions	21,847.11	4,027.14	70,500.32	16,295.00	(54,205.32)
Community Impact Programs					
Community Music Program	2,588.25	2,708.25	15,772.47	30,150.00	14,377.53
Arts in the Community Program	0.00	0.00	870.99	5,300.00	4,429.01
Arts in Schools	787.17	0.00	907.16	0.00	(907.16)
Community Art Events	0.00	0.00	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	3,375.42	2,708.25	17,705.81	(4,550.00)	(22,255.81)
Finance Charges					
Bank Fees	50.00	57.00	1,035.53	0.00	(1,035.53)
Credit Card Merchant Fees	1,311.60	1,122.12	6,663.63	3,000.00	(3,663.63)
Pledge Allowance Adjustment	300.00	0.00	300.00	0.00	(300.00)
Total Finance Charges	1,661.60	1,179.12	7,999.16	3,000.00	(4,999.16)
Travel, Meals and Entertainment					
Travel Expenses					
Automobile expense	400.00	400.00	2,800.00	5,000.00	2,200.00

Travel Expense	0.00	44.75	2,066.66	4,810.00	2,743.34
Meals	410.26	315.02	1,911.26	3,200.00	1,288.74
Total Travel Expenses	810.26	759.77	6,777.92	13,010.00	6,232.08
Total Travel, Meals and Entertainment	810.26	759.77	6,777.92	13,010.00	6,232.08
Office Supplies					
Software Costs	930.22	1,321.16	9,706.34	17,323.00	7,616.66
Administrative Expenses	1,189.14	1,968.93	8,660.70	15,555.00	6,894.30
Other Office Expense	162.90	310.08	1,274.68	2,060.00	785.32
Total Office Supplies	2,282.26	3,600.17	19,641.72	34,938.00	15,296.28
Insurance					
General Insurance	2,721.43	2,966.21	21,469.61	41,459.00	19,989.39
Total Insurance	2,721.43	2,966.21	21,469.61	41,459.00	19,989.39
Software and Maintenance					
Outsourced IT	2,043.11	1,828.61	14,901.90	20,000.00	5,098.10
Total Software and Maintenance	2,043.11	1,828.61	14,901.90	20,000.00	5,098.10
Total General and Administrative Expenses	34,741.19	17,069.27	158,996.44	124,152.00	(34,844.44)
Marketing and Advertising Expenses					
Advertising and Promotion					
Social Media & Print Marketing	10,335.39	17,928.16	60,084.95	92,587.00	32,502.05
Total Advertising and Promotion	10,335.39	17,928.16	60,084.95	92,587.00	32,502.05
Total Marketing and Advertising Expenses	10,335.39	17,928.16	60,084.95	92,587.00	32,502.05
Payroll and Related Expenses					
Compensations					
Salaries	54,750.04	54,750.03	385,472.08	694,500.00	309,027.92
Salaries - Part-Time	3,001.50	4,574.00	27,483.00	68,147.00	40,664.00
Payroll Taxes	5,613.06	4,067.65	32,692.81	58,342.00	25,649.19
Employee Benefits	4,193.75	4,533.96	27,646.32	60,000.00	32,353.68
Total Compensations	67,558.35	67,925.64	473,294.21	880,989.00	407,694.79
Total Payroll and Related Expense	67,558.35	67,925.64	473,294.21	880,989.00	407,694.79
Operating and Maintenance Expenses					
Professional Services					
Audit and Tax Fees	0.00	0.00	8,500.00	10,000.00	1,500.00
HR Management Fees	1,367.40	1,298.16	8,481.30	10,000.00	1,518.70
Accounting Services	6,000.00	6,000.00	47,750.00	82,000.00	34,250.00
Total Professional Services	7,367.40	7,298.16	64,731.30	102,000.00	37,268.70
Facilities					
Facilities Rent	6,306.00	6,306.00	44,142.00	78,272.00	34,130.00
Facilities Maintenance - Oak Street	359.93	346.00	3,795.92	4,912.00	1,116.08
Facilities Maintenance - Catawba Ave	3,860.59	8,219.11	38,006.97	68,304.00	30,297.03
Safety Systems - Oak Street	0.00	0.00	0.00	1,000.00	1,000.00
Safety Systems - Catawba Ave	3,283.67	8,687.25	11,970.92	25,941.00	13,970.08
Facility Supplies	1,810.20	(13,443.57)	13,248.56	17,000.00	3,751.44
Utilities - Oak St	1,998.00	1,165.42	7,831.78	19,950.00	12,118.22
Utilities - Catawba Ave	13,694.89	15,124.12	72,389.81	120,772.00	48,382.19
Total Facilities	31,313.28	26,404.33	191,385.96	336,151.00	144,765.04
Fundraising Expense - Donor Appreciator					
Fundraising Expense	24.66	1,021.78	1,046.44	0.00	(1,046.44)
Fundraising Events	32,360.94	0.00	35,749.83	35,000.00	(749.83)
Fundraising Cultivation Meetings	0.00	85.61	404.46	23,200.00	22,795.54
Fundraising Donor Appreciation (Recognition)	198.00	205.23	2,529.18	0.00	(2,529.18)
Total Fundraising Expense - Donor Appreciator	32,583.60	1,312.62	39,729.91	58,200.00	18,470.09
Total Operating and Maintenance Expenses	71,264.28	35,015.11	295,847.17	496,351.00	200,503.83
Total Operating Expenses	183,899.21	137,938.18	988,222.77	1,594,079.00	605,856.23
Net Revenue Minus Operating Expenses	(15,379.73)	(31,763.93)	227,726.55	(50,839.00)	(278,565.55)
Other Income (Expense)					
Other Income					
Interest Income					
Interest Income	1,463.01	1,145.57	6,623.24	0.00	(6,623.24)
Total Interest Income	1,463.01	1,145.57	6,623.24	0.00	(6,623.24)
Dividends					
Dividend Income	11,737.02	11,402.72	78,905.92	0.00	(78,905.92)
Other Investment income	0.00	0.00	301.40	0.00	(301.40)
Total Dividends	11,737.02	11,402.72	79,207.32	0.00	(79,207.32)
Other Income					
Net Investment Gain (Loss) - Unrealized	52.03	51.80	306.93	0.00	(306.93)
Total Other Income	52.03	51.80	306.93	0.00	(306.93)
Total Other Income	13,252.06	12,600.09	86,137.49	0.00	(86,137.49)
Other Expense					

Other Expenses					
Operating Expense Offset	0.00	0.00	0.00	(51,000.00)	(51,000.00)
Capital Campaign Market Adjustment	0.00	355.94	355.94	0.00	(355.94)
Total Other Expenses	0.00	355.94	355.94	(51,000.00)	(51,355.94)
Total Other Expense	0.00	(355.94)	(355.94)	51,000.00	51,355.94
Total Other Income (Expense)	13,252.06	12,244.15	85,781.55	51,000.00	(34,781.55)
Surplus (Deficit) Before Depreciation	(2,127.67)	(19,519.78)	313,508.10	161.00	(313,347.10)
Depreciation					
Depreciation Expense	60,571.33	59,855.62	419,329.37	0.00	(419,329.37)
Total Depreciation	60,571.33	59,855.62	419,329.37	0.00	(419,329.37)
Total Surplus (Deficit) After Depreciation	(62,699.00)	(79,375.40)	(105,821.27)	161.00	105,982.27

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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