

Sample Arts Center
Statement of Financial Position
As of June 30, 2011

ASSETS

Current Assets

Checking/Savings

1010 · Operating Checking	20,194
1020 · Payroll Checking	14,612
1030 · Restricted Checking	91
1090 · Petty cash	110
1095 · Paypal account	203
1110 · Money Market	<u>76,183</u>

Total Checking/Savings 111,393

Accounts Receivable

1200 · Accounts receivable	<u>1,370</u>
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Total Accounts Receivable 1,370

Total Current Assets 112,763

Fixed Assets

1800 · Fixed assets

1810 · Land	58,800
1820 · Land improvements	153,390
1830 · Building and improvements	527,801
1840 · Furniture	2,238
1850 · Equipment	15,773
1890 · Accumulated depreciation	<u>(126,871)</u>

Total 1800 · Fixed assets 631,131

Total Fixed Assets 631,131

TOTAL ASSETS 743,894

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable

2010 · Accounts payable	<u>399</u>
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Total Accounts Payable 399

Other Current Liabilities

2400 · Pass through funds	<u>1,086</u>
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Total Other Current Liabilities 1,086

Total Current Liabilities 1,485

Long Term Liabilities

2500 · Mortgage loan	133,105
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2600 · Forgivable Loan	<u>50,000</u>
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Total Long Term Liabilities 183,105

Total Liabilities 184,590

Total Equity 559,303

TOTAL LIABILITIES & EQUITY 743,893

Sample Arts Center
Income Statement Budget to Actual Comparison

June 2011

	<u>JUNE ACTUAL</u>	<u>JUNE BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>ANNUAL BUDGET</u>
Income					
4100 · Grants					
4110 · Fine Arts Fund	0	2,000	7,040	3,750	12,250
4120 · State grants	0	0	848	3,200	9,676
4140 · Foundation/trust donations	775	0	7,060	7,500	40,875
4190 · Grants - other	8,438	0	13,825	20,088	20,088
Total 4100 · Grants	<u>9,213</u>	<u>2,000</u>	<u>28,773</u>	<u>34,538</u>	<u>82,889</u>
4200 · Contributions					
4210 · Individual donations	1,484	2,500	8,555	13,200	45,000
4220 · Corporate donations	0	0	0	0	2,000
4280 · Sponsorships	1,000	0	1,000	0	0
4281 · Festival	0	0	0	0	1,500
Total 4200 · Contributions	<u>2,484</u>	<u>2,500</u>	<u>9,555</u>	<u>13,200</u>	<u>48,500</u>
4300 · Program income					
4310 · Application Fees	0	20	0	60	60
4320 · Exhibit Fees	0	200	0	200	1,400
4330 · Membership Dues	0	0	611	100	2,200
4340 · Class and camp fees	2,218	0	19,508	26,000	33,400
Total 4300 · Program income	<u>2,218</u>	<u>220</u>	<u>20,119</u>	<u>26,360</u>	<u>37,060</u>
4400 · Gift Shop income					
4410 · Gift Shop Sales	1,238	1,072	6,167	6,432	12,864
Total 4400 · Gift Shop income	<u>1,238</u>	<u>1,072</u>	<u>6,167</u>	<u>6,432</u>	<u>12,864</u>
4500 · Rental income					
4510 · Facility Rental	1,150	1,250	4,787	7,500	15,000
Total 4500 · Rental income	<u>1,150</u>	<u>1,250</u>	<u>4,787</u>	<u>7,500</u>	<u>15,000</u>
4600 · Special events income					
4620 · Special events other	0	3,000	0	3,000	4,000
Total 4600 · Special events income	<u>0</u>	<u>3,000</u>	<u>0</u>	<u>3,000</u>	<u>4,000</u>
4800 · Investment income					
4810 · Interest and dividend income	1	1	12	8	108
4840 · Realized gains/losses	0	0	0	(325)	(325)
Total 4800 · Investment income	<u>1</u>	<u>1</u>	<u>12</u>	<u>(317)</u>	<u>(217)</u>
4900 · Other income					
4910 · Miscellaneous income	8	15	31	90	180
Total 4900 · Other income	<u>8</u>	<u>15</u>	<u>31</u>	<u>90</u>	<u>180</u>
4930 · Concessions	0	0	85	0	0
Total Income	<u>16,312</u>	<u>10,058</u>	<u>69,529</u>	<u>90,803</u>	<u>200,276</u>
Expense					
6000 · Personnel related costs					
6010 · Salaries	4,586	4,902	26,170	29,412	58,824
6040 · FICA employer taxes	351	343	2,002	2,058	4,116
6060 · Workers Comp Insurance	0	0	94	0	300
Total 6000 · Personnel related costs	<u>4,937</u>	<u>5,245</u>	<u>28,266</u>	<u>31,470</u>	<u>63,240</u>

Sample Arts Center
Income Statement Budget to Actual Comparison

June 2011

	<u>JUNE ACTUAL</u>	<u>JUNE BUDGET</u>	<u>YTD ACTUAL</u>	<u>YTD BUDGET</u>	<u>ANNUAL BUDGET</u>
6200 · Professional fees					
6210 · Teaching and preparation	7,895	9,000	21,486	32,264	49,215
6220 · Accounting fees	150	340	2,575	2,040	4,080
6270 · Interns	0	0	325	0	1,876
6280 · Payroll processing fees	98	108	691	930	1,628
6290 · Other professional fees	0	2,100	3,915	5,430	5,430
Total 6200 · Professional fees	<u>8,143</u>	<u>11,548</u>	<u>28,992</u>	<u>40,664</u>	<u>62,229</u>
6500 · Direct program costs					
6510 · Class supplies	116	400	1,189	1,900	4,100
6515 · Exhibition supplies	0	20	1,714	1,080	1,200
6520 · Artist Commissions	557	752	4,343	4,512	9,024
6530 · Curators	0	0	0	0	400
6540 · Artist in residence	0	0	4,850	0	0
6570 · Hospitality/Food & Beverage	327	125	1,213	750	1,500
6572 · Entertainment	0	0	650	0	1,100
6580 · Program coordinator	0	0	2,958	1,750	1,750
6595 · Festival costs	0	0	0	0	1,500
Total 6500 · Direct program costs	<u>1,000</u>	<u>1,297</u>	<u>16,917</u>	<u>9,992</u>	<u>20,574</u>
7000 · Occupancy expenses					
7010 · Utilities	578	508	4,152	4,499	8,422
7020 · Security	48	49	291	294	588
7030 · Landscaping services	394	250	981	1,500	3,000
7040 · Janitorial services	510	243	2,070	1,703	4,022
7050 · Building repairs and maint	1,857	250	1,957	1,500	3,000
7070 · Property and liability insuranc	361	653	1,165	1,533	2,942
7090 · Mortgage interest	895	972	5,350	5,805	11,575
7098 · Real estate taxes	0	0	0	111	111
Total 7000 · Occupancy expenses	<u>4,643</u>	<u>2,925</u>	<u>15,966</u>	<u>16,945</u>	<u>33,660</u>
7100 · Office costs					
7110 · Office supplies	200	60	423	360	720
7120 · Postage	0	230	475	1,380	2,760
7130 · Printing and copying	0	415	3,878	2,490	4,980
7140 · Telephone	123	123	748	739	1,487
7150 · Copier lease	244	243	1,514	1,458	2,916
7160 · Computer	0	0	53	0	0
Total 7100 · Office costs	<u>567</u>	<u>1,071</u>	<u>7,091</u>	<u>6,427</u>	<u>12,863</u>
7300 · Outside services					
7310 · Web hosting and email mktg	(25)	45	308	270	540
7320 · Advertising expenses	0	0	60	0	0
Total 7300 · Outside services	<u>(25)</u>	<u>45</u>	<u>368</u>	<u>270</u>	<u>540</u>

Sample Arts Center
Income Statement Budget to Actual Comparison

June 2011

	<u>JUNE</u> <u>ACTUAL</u>	<u>JUNE</u> <u>BUDGET</u>	<u>YTD</u> <u>ACTUAL</u>	<u>YTD</u> <u>BUDGET</u>	<u>ANNUAL</u> <u>BUDGET</u>
7400 · Training and development					
7410 · Staff development	0	12	0	72	144
7420 · Dues and subscriptions	0	0	35	150	196
7430 · D&O Insurance	211	130	421	781	1,561
7460 · Awards	84	0	84	200	200
Total 7400 · Training and development	<u>295</u>	<u>142</u>	<u>540</u>	<u>1,203</u>	<u>2,101</u>
7500 · Travel and meals					
7510 · Meals	28	0	188	160	160
7520 · Travel and parking	0	8	(31)	48	96
Total 7500 · Travel and meals	<u>28</u>	<u>8</u>	<u>157</u>	<u>208</u>	<u>256</u>
7800 · Taxes and licenses					
7810 · Licenses	217	100	217	700	700
Total 7800 · Taxes and licenses	<u>217</u>	<u>100</u>	<u>217</u>	<u>700</u>	<u>700</u>
7900 · Other costs					
7910 · Miscellaneous	0	0	(9)	0	320
7920 · Bank Charges	0	0	0	88	305
7950 · Credit card Fees	712	349	1,497	1,215	2,015
Total 7900 · Other costs	<u>712</u>	<u>349</u>	<u>1,488</u>	<u>1,303</u>	<u>2,640</u>
Total Expense	<u>20,517</u>	<u>22,730</u>	<u>100,002</u>	<u>109,182</u>	<u>198,803</u>
Net Ordinary Income	<u>(4,205)</u>	<u>(12,672)</u>	<u>(30,473)</u>	<u>(18,379)</u>	<u>1,473</u>
Net Income	<u><u>(4,205)</u></u>	<u><u>(12,672)</u></u>	<u><u>(30,473)</u></u>	<u><u>(18,379)</u></u>	<u><u>1,473</u></u>