

**Florida CraftArt**  
**Operating Statement**  
**Oct 2020 YTD and CM Actual vs Prior Year**

	Oct 2020 YTD			Oct 2019 YTD		Total Budget 20/21	1/12 mo 8% Act / Bud
	ACTUAL	Budget	Diff	ACTUAL	Diff		
<b>Earned Income</b>							
Consignment Sales	12,065	10,400	1,665	23,697	(11,632)	168,279	7%
Consignment Cost	(6,734)	(5,938)	(796)	(13,219)	6,485	(96,087)	7%
Payroll/Overhead	(8,214)	(7,382)	(832)	(9,054)	840	(80,819)	10%
	(2,883)	(2,920)	37	1,424	(4,307)	(8,627)	33%
<b>CraftArt Festival</b>							
Fees	0	0	0	0	0	21,669	0%
Sponsors/Direct Support	0	0	0	0	0	35,210	0%
Expenses	0	0	0	0	0	(86,226)	0%
Total CraftArt Festival	0	0	0	0	0	(29,347)	0%
<b>Mural Tour Income</b>	1,804	2,000	(196)	3,638	(1,834)	12,000	15%
Mural Tour Expenses	(913)	(583)	(330)	(1,576)	663	(5,000)	18%
	891	1,417	(526)	2,062	(1,171)	7,000	13%
<b>Building Rental</b>	9,500	9,489	11	9,475	25	113,868	8%
<b>Memberships</b>	1,470	1,313	157	1,875	(405)	21,515	7%
<b>Jury/Other Fee Income</b>	0	0	0	0	0	5,750	0%
<b>Receptions/Concessions</b>	0	0	0	171	(171)	620	0%
<b>Misc. Receipts</b>	30	930	(900)	1,412	(1,382)	1,530	2%
<b>Interest / Dividends</b>	28	26	2	26	2	573	5%
<b>Education</b>	0	1,000	(1,000)	2,136	(2,136)	5,100	0%
Total Other income	11,028	12,758	(1,730)	15,095	(4,067)	148,956	7%
<b>Total Earned Income</b>	9,036	11,255	(2,219)	18,581	(9,545)	117,982	8%
<b>Development Income</b>							
<b>Donations</b>							
Annual Appeal	0	0	0	0	0	9,000	0%
Restricted Donations	0	0	0	0	0	-	0%
Unrestricted Donations	950	50,770	(49,820)	1,100	(150)	92,127	1%
In Kind Donations	0	0	0	1,850	(1,850)	-	0%
Grants	0	3,000	(3,000)	0	0	59,075	0%
Sponsorship	0	0	0	0	0	26,000	0%
Fundraising Events	0	0	0	0	0	-	0%
Total Development Income	950	53,770	(52,820)	2,950	(2,000)	186,202	1%
<b>Total Income</b>	9,986	65,025	(55,039)	21,531	(11,545)	304,184	3%
<b>Expenses</b>							
Admin	10,788	10,926	(138)	11,088	(300)	126,463	9%
Building	5,022	4,776	246	6,723	(1,701)	44,859	11%
Development	1,125	5,500	(4,375)	4,730	(3,605)	55,300	2%
Marketing	2,130	4,063	(1,933)	4,919	(2,789)	32,577	7%
Legal & Professional Fees	0	0	0	2,819	(2,819)	8,000	0%
Exhibits	2,847	4,750	(1,903)	3,797	(950)	62,660	5%
Member Services	340	750	(410)	85	255	9,000	4%
Education	179	1,850	(1,671)	1,382	(1,203)	22,800	1%
Total Expense	22,431	32,615	(10,184)	35,543	(13,112)	361,659	6%
<b>Net Income/(Loss) before Other</b>	(12,445)	32,410	(44,855)	(14,012)	1,567	(57,475)	22%
<b>Other Income &amp; Expense</b>							
Insurance Reimb Net	0	0	0	0	0		
Depreciation	(3,810)	(3,810)	0	(4,262)	452		
<b>Net Income/(Loss) - Total</b>	(16,255)	28,600	(44,855)	(18,274)	2,019		

**Florida CraftArt, Inc.**  
**Balance Sheet**  
As of October 31, 2020

	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Checking/Savings</b>		
1001 · Regions Operating		
1 · Operating 7572 (8027)	31,173	30,678
Total 1001 · Regions Operating	31,173	30,678
1003 · Regions MM		
2 · Regions Reserve	13,703	13,703
3 · MM 6777	55,984	35,742
Total 1003 · Regions MM	69,687	49,445
1004 · Bank of OZK - Reserve	110,509	10,295
1020 · Cash		
1021 · Register Bank	74	156
1022 · Reserve Cash	0	5
1020 · Cash - Other	0	27
Total 1020 · Cash	74	188
Total Checking/Savings	211,443	90,606
<b>Accounts Receivable</b>		
1100 · Accounts Receivable	-391	-123
Total Accounts Receivable	-391	-123
<b>Other Current Assets</b>		
1202 · Prepaid - Other	0	1,058
1201 · Prepaid CAF	18,879	19,676
1200 · Prepaid Insurance	12,978	17,338
Total Other Current Assets	31,857	38,072
Total Current Assets	242,909	128,555
<b>Fixed Assets</b>		
1500 · Property & Equipment		
1503 · Roof	53,222	53,222
1505 · Elevator	158,227	158,227
1501 · Building	1,332,676	1,332,676
1510 · Computers / Equipment	23,522	22,517
1515 · Furniture & Fixtures	12,700	11,919
1520 · Improvements/Equipment	110,378	110,378
1522 · Renovations Gallery 2014	110,076	110,076
1525 · Land	120,000	120,000
Total 1500 · Property & Equipment	1,920,801	1,919,015
1590 · Accum. Depreciation	-713,078	-667,820
Total Fixed Assets	1,207,723	1,251,195
<b>Other Assets</b>		
1620 · Art Collection	131,101	131,101
1700 · Security Deposits	3,214	3,214
1800 · Community Foundation Endowment	24,579	24,591
Total Other Assets	158,894	158,906

**Florida CraftArt, Inc.**

**Balance Sheet**

As of October 31, 2020

	<u>Oct 31, 20</u>	<u>Oct 31, 19</u>
<b>TOTAL ASSETS</b>	<b><u>1,609,526</u></b>	<b><u>1,538,656</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 - Accounts Payable	7,583	18,972
<b>Total Accounts Payable</b>	<u>7,583</u>	<u>18,972</u>
<b>Credit Cards</b>		
2100 - Credit Cards		
2105 - Capital One 5308/8227/1230	6,378	2,218
<b>Total 2100 - Credit Cards</b>	<u>6,378</u>	<u>2,218</u>
<b>Total Credit Cards</b>	<u>6,378</u>	<u>2,218</u>
<b>Other Current Liabilities</b>		
2430 - PPP Loan - Regions	60,000	0
2210 - Sales Tax Payable	1,479	2,282
2220 - RE Tax Liabilities	12,952	13,081
2300 - Advance Deposits		
2310 - Gift Certs/Cards/Credit Memos	1,569	2,722
2320 - Layaways	328	328
<b>Total 2300 - Advance Deposits</b>	<u>1,897</u>	<u>3,050</u>
2350 - Rental Space Security Deposits	5,187	4,543
2400 - Deferred Revenue	19,856	67,105
<b>Total Other Current Liabilities</b>	<u>101,371</u>	<u>90,061</u>
<b>Total Current Liabilities</b>	<u>115,332</u>	<u>111,251</u>
<b>Long Term Liabilities</b>		
2520 - Regions Bk Mortgage	267,983	282,607
<b>Total Long Term Liabilities</b>	<u>267,983</u>	<u>282,607</u>
<b>Total Liabilities</b>	<u>383,315</u>	<u>393,858</u>
<b>Equity</b>		
2850 - Retained Earnings	1,242,467	1,163,072
Net Income	-16,256	-18,274
<b>Total Equity</b>	<u>1,226,211</u>	<u>1,144,798</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>1,609,526</u></b>	<b><u>1,538,656</u></b>

Florida CraftArt		August	September	October	November	December	January	February	March	April	May	June	July	August	September	Notes
Estimated Cash Projection		Actual	Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
1	November 12, 2020															
4	Regions Op Cash	46,733	50,957	31,173												
5	Regions MM Cash	69,665	69,677	69,687												
6	OZK Reserve	110,547	110,565	110,583												
7	Actual Cash10/31/20	226,945	231,198	211,443												
8																
9	Beginning Cash	233,494	226,945	231,198	211,443	183,714	167,086	149,941	156,298	133,401	114,954	156,298	133,401	114,954	97,002	
10	Additions/adjustments to Cash - Op/Dev	-	-	5,311	-	-	-	-	-	-	-	-	-	-	-	Deferred/prepaid Twist
11	Sponsorship/Development	7,012	11,888	950												Regions Sponsorsnip - \$10,000, "Artist Activist" sponsorship by Mark Anderson and Keith Bucklew - \$5,000, Matt Mosk Sponsorship - \$1,012 RedApple-\$10,000
12	Annual Appeal				1,000	5,000	3,000	-	-	-	-	-	-	-	-	
13	Rents	9,574	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	
14	Gallery sales	9,891	9,166	12,065	13,271	14,598	7,227	14,598	10,000	11,000	12,100	10,000	11,000	12,100	13,310	June sales reduced to \$2K per Liz's projections plus 50%, 60%, 70% Oct, Nov, Dec
15	Memberships/donations/Mural Tours/Misc	1,135	1,614	3,332	5,332	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	June EST=10% increase over April, Future additional 10% each month, Dec reduced based on prior year
16	CraftArt Festival net			0	2,700	0	0	0	0	0	0	0	0	0	0	\$4,500, Zapp refunds - \$1800
17	State Grant	0	7,025	0	0	0	0	7,025	0	0	0	7,025	0	0	0	Final payment of state grant in black and next year's state grant in red
18	City Grant	0	0	0	0	0	0	16,160	0	0	0	0	0	0	0	
19	City Grant/Others	7,044	546													Pinellas Comm Found \$546, Cowles \$5,000, Florida CARES \$2,044
20	Cares PPP Loan	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
21	Projected Inflow	34,656	39,739	31,158	31,803	32,098	22,727	50,283	22,500	23,500	24,600	29,525	23,500	24,600	25,810	
22	Deductions from Cash - Act+Est															
23	Mortgage/Property tax	2,397	2,397	2,397	17,933	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	2,397	Property tax 15,536
24	Utilities	2,201	2,311	2,213	2,300	2,300	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
25	Payroll	23,545	24,033	24,528	24,500	24,500	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	
26	Internet Communications Copier	923	1,324	1,144	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
27	Bldg Maint, Home Dep, Sam's	1,015	583	673	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	
28	Misc fees, parking, supplies, other	1,318	1,721	1,384	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	
29	Advertising Marketing Promo	1,228	1,418	1,699	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
30	Artist Payments/Workshops	6,378	4,117	6,734	7,299	8,029	3,975	8,029	5,500	6,050	6,655	5,500	6,050	6,655	7,321	55% Sales plus occasional other
31	Artist Payout from prior month															
32	Insurance renewal/Audit	0	0	9,668	0	4,000	0	0	4,000	0	0	0	0	0	0	Insurance 10,000, Start audit - \$4,000 of \$8,000, D&O - \$856 July + \$2515 final audit
33	Capital One CC payments/AP	2,200	1,890	473	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	2,800	
34	Projected Outflow	41,205	39,795	50,913	59,532	48,726	39,872	43,926	45,397	41,947	42,552	41,397	41,947	42,552	43,218	
35																
36	Projected Cash Difference	(6,549)	(56)	(19,755)	(27,729)	(16,628)	(17,145)	6,357	(22,897)	(18,447)	(17,952)	(11,872)	(18,447)	(17,952)	(17,408)	
37	Estimated Cash at end of month	226,945	226,889	211,443	183,714	167,086	149,941	156,298	133,401	114,954	97,002	144,426	114,954	97,002	79,595	
38	Following are applied for but not confirmed															
39	Center For Craft grant	-	-													KD applied 9/10/20; denied
40	Florida Humanities	-	-	-	3,000											
41	Glover Trust		-	-		50,000										Balance could be as much as \$80,000
42	Pinellas Community Foundation				-		10,000									KD applied.
43	South Arts Grant			-												KD applied; wasn't awarded
44	Visit Florida \$4,000 billed but not confirmed	-	-		-	-	-									KD is checking on this
45	Estimated Cash at end of month	226,945	226,889	211,443	186,714	263,458	202,796	225,656	173,504	159,507	142,050	132,554	96,507	79,050	125,187	