

**Florida CraftArt
Operating Statement
Nov 2020 CM Actual vs Prior Year CM**

	Nov 2020			Nov 2019		Total Budget 19/20	2/12 mo 17% Act / Bud
	ACTUAL	Budget	Diff	ACTUAL	Diff		
Earned Income							
Consignment Sales	25,596	11,960	13,636	56,085	(30,489)	451,000	6%
Consignment Cost	(13,708)	(6,829)	(6,879)	(31,081)	17,373	(257,521)	5%
Payroll/Overhead	(8,687)	(7,052)	(1,635)	(6,683)	(2,004)	(95,791)	9%
	<u>3,201</u>	<u>(1,921)</u>	<u>5,122</u>	<u>18,321</u>	<u>(15,120)</u>	<u>97,688</u>	<u>3%</u>
CraftArt Festival							
Fees	2,806	19,201	(16,395)	38,402	(35,596)	39,637	7%
Sponsors/Direct Support	20,750	34,899	(14,149)	50,751	(30,001)	55,729	37%
In-Kind Support	0	0	0	19,047	(19,047)	-	0%
In-Kind Expenses	0	0	0	(19,047)	19,047		
Expenses	(29,989)	(75,432)	45,443	(69,324)	39,335	(59,251)	51%
Total CraftArt Festival	<u>(6,433)</u>	<u>(21,332)</u>	<u>14,899</u>	<u>19,829</u>	<u>(26,262)</u>	<u>36,115</u>	<u>-18%</u>
Mural Tour Income	1,127	2,000	(873)	1,665	(538)	23,164	5%
Mural Tour Expenses	(955)	(583)	(372)	(605)	(350)	(13,072)	7%
	<u>172</u>	<u>1,417</u>	<u>(1,245)</u>	<u>1,060</u>	<u>(888)</u>	<u>10,092</u>	<u>2%</u>
Building Rental	9,500	9,489	11	9,475	25	122,534	8%
Memberships	2,180	3,339	(1,159)	4,770	(2,590)	33,492	7%
Jury/Other Fee Income	0	0	0	75	(75)	8,100	0%
Receptions/Concessions	0	0	0	123	(123)	2,937	0%
Misc. Receipts	30	30	0	30	0	1,167	3%
Interest / Dividends	20	19	1	19	1	3,203	1%
Education	0	0	0	0	0	8,200	0%
Total Other income	<u>11,730</u>	<u>12,877</u>	<u>(1,147)</u>	<u>14,492</u>	<u>(2,762)</u>	<u>179,633</u>	<u>7%</u>
Total Earned Income	<u>8,670</u>	<u>(8,959)</u>	<u>17,629</u>	<u>53,702</u>	<u>(45,032)</u>	<u>225,840</u>	<u>4%</u>
Development Income							
Donations							
Annual Appeal	450	1,000	(550)	0	450	18,000	3%
Restricted Donations	0	0	0	0	0	-	0%
Unrestricted Donations	4,995	1,978	3,017	2,826	2,169	66,356	8%
Grants	0	0	0	6,840	(6,840)	57,847	0%
Sponsorship	0	0	0	5,000	(5,000)	34,000	0%
Fundraising Events	0	0	0	0	0	-	0%
Total Development Income	<u>5,445</u>	<u>2,978</u>	<u>2,467</u>	<u>14,666</u>	<u>(9,221)</u>	<u>176,203</u>	<u>3%</u>
Total Income	<u>14,115</u>	<u>(5,981)</u>	<u>20,096</u>	<u>68,368</u>	<u>(54,253)</u>	<u>402,043</u>	<u>4%</u>
Expenses							
Admin	10,909	11,692	(783)	9,652	1,257	130,948	8%
Building	4,593	4,457	136	5,608	(1,015)	114,522	4%
Development	1,922	4,500	(2,578)	4,550	(2,628)	50,907	4%
Marketing	903	3,385	(2,482)	2,690	(1,787)	40,364	2%
Legal & Professional Fees	0	2,500	(2,500)	5,269	(5,269)	10,000	0%
Exhibits	1,031	4,830	(3,799)	3,777	(2,746)	72,254	1%
Member Services	437	750	(313)	216	221	22,504	2%
Education	0	1,850	(1,850)	755	(755)	49,447	0%
Total Expense	<u>19,795</u>	<u>33,964</u>	<u>(14,169)</u>	<u>32,517</u>	<u>(12,722)</u>	<u>490,946</u>	<u>4%</u>
Net Income/(Loss) before Other	(5,680)	(39,945)	34,265	35,851	(41,531)	(88,903)	6%
Other Income & Expense							
Misc Income	0	0	0	0	0		
Depreciation	(3,810)	(3,810)	0	(4,262)	452		
Net Income/(Loss) - Total	<u>(9,490)</u>	<u>(43,755)</u>	<u>34,265</u>	<u>31,589</u>	<u>(41,079)</u>		

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

	Nov 2020 YTD			Nov 2019 YTD		Total Budget 20/21	2/12 mo 16% Act / Bud
	ACTUAL	Budget	Diff	ACTUAL	Diff		
Earned Income							
Consignment Sales	37,661	22,360	15,301	79,783	(42,122)	168,279	22%
Consignment Cost	(20,442)	(12,768)	(7,674)	(44,300)	23,858	(96,087)	21%
Payroll/Overhead	(16,901)	(14,433)	(2,468)	(15,738)	(1,163)	(80,819)	21%
	<u>318</u>	<u>(4,841)</u>	<u>5,159</u>	<u>19,745</u>	<u>(19,427)</u>	<u>(8,627)</u>	<u>-4%</u>
CraftArt Festival							
Fees	2,806	19,201	(16,395)	38,402	(35,596)	21,669	13%
Sponsors/Direct Support	20,750	34,899	(14,149)	50,751	(30,001)	35,210	59%
In Kind Donations	0	0	0	19,047	(19,047)		
In Kind Expenses	0	0	0	(19,047)	19,047		
Expenses	(29,989)	(75,432)	45,443	(69,324)	39,335	(86,226)	35%
Total CraftArt Festival	<u>(6,433)</u>	<u>(21,332)</u>	<u>14,899</u>	<u>19,829</u>	<u>(26,262)</u>	<u>(29,347)</u>	<u>22%</u>
Mural Tour Income							
Mural Tour Income	2,931	4,000	(1,069)	5,304	(2,373)	12,000	24%
Mural Tour Expenses	(1,869)	(1,167)	(702)	(2,180)	311	(5,000)	37%
	<u>1,062</u>	<u>2,833</u>	<u>(1,771)</u>	<u>3,124</u>	<u>(2,062)</u>	<u>7,000</u>	<u>15%</u>
Building Rental							
Building Rental	19,000	18,978	22	18,950	50	113,868	17%
Memberships	3,650	4,652	(1,002)	6,645	(2,995)	21,515	17%
Jury/Other Fee Income	0	0	0	75	(75)	5,750	0%
Receptions/Concessions	0	0	0	294	(294)	620	0%
Misc. Receipts	60	960	(900)	1,442	(1,382)	1,530	4%
Interest / Dividends	48	45	3	45	3	573	8%
Education	0	1,000	(1,000)	2,136	(2,136)	5,100	0%
Total Other income	<u>22,758</u>	<u>25,635</u>	<u>(2,877)</u>	<u>29,587</u>	<u>(6,829)</u>	<u>148,956</u>	<u>15%</u>
Total Earned Income	<u>17,705</u>	<u>2,295</u>	<u>15,410</u>	<u>72,285</u>	<u>(54,580)</u>	<u>117,982</u>	<u>15%</u>
Development Income							
Donations							
Annual Appeal	450	1,000	(550)	0	450	9,000	5%
Restricted Donations	0	0	0	0	0	-	0%
Unrestricted Donations	5,945	52,748	(46,803)	3,926	2,019	92,127	6%
In Kind Donations	0	0	0	1,850	(1,850)	-	0%
Grants	0	3,000	(3,000)	6,840	(6,840)	59,075	0%
Sponsorship	0	0	0	5,000	(5,000)	26,000	0%
Fundraising Events	0	0	0	0	0	-	0%
Total Development Income	<u>6,395</u>	<u>56,748</u>	<u>(50,353)</u>	<u>17,616</u>	<u>(11,221)</u>	<u>186,202</u>	<u>3%</u>
Total Income	<u>24,100</u>	<u>59,043</u>	<u>(34,943)</u>	<u>89,901</u>	<u>(65,801)</u>	<u>304,184</u>	<u>8%</u>
Expenses							
Admin	21,490	22,618	(1,128)	20,740	750	126,463	17%
Building	9,615	9,233	382	12,330	(2,715)	44,859	21%
Development	3,047	10,000	(6,953)	9,280	(6,233)	55,300	6%
Marketing	3,032	7,448	(4,416)	7,610	(4,578)	32,577	9%
Legal & Professional Fees	0	2,500	(2,500)	8,088	(8,088)	8,000	0%
Exhibits	3,718	9,580	(5,862)	7,574	(3,856)	62,660	6%
Member Services	777	1,500	(723)	301	476	9,000	9%
Education	179	3,700	(3,521)	2,137	(1,958)	22,800	1%
Total Expense	<u>41,858</u>	<u>66,579</u>	<u>(24,721)</u>	<u>68,060</u>	<u>(26,202)</u>	<u>361,659</u>	<u>12%</u>
Net Income/(Loss) before Other	<u>(17,758)</u>	<u>(7,536)</u>	<u>(10,222)</u>	<u>21,841</u>	<u>(39,599)</u>	<u>(57,475)</u>	<u>31%</u>
Other Income & Expense							
Insurance Reimb Net	0	0	0	0	0		
Depreciation	(7,620)	(7,620)	0	(8,524)	904		
Net Income/(Loss) - Total	<u>(25,378)</u>	<u>(15,156)</u>	<u>(10,222)</u>	<u>13,317</u>	<u>(38,695)</u>		

Florida CraftArt, Inc.

Balance Sheet

As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Nov 30, 19</u>
ASSETS		
Current Assets		
Checking/Savings		
1001 - Regions Operating		
1 - Operating 7572 (8027)	37,044	71,504
Total 1001 - Regions Operating	<u>37,044</u>	<u>71,504</u>
1003 - Regions MM		
2 - Regions Reserve	13,703	13,703
3 - MM 6777	24,791	35,749
Total 1003 - Regions MM	<u>38,494</u>	<u>49,452</u>
1004 - Bank of OZK - Reserve	110,528	10,306
1020 - Cash	274	188
Total Checking/Savings	<u>186,340</u>	<u>131,450</u>
Accounts Receivable	-109	-142
Other Current Assets		
1202 - Prepaid - Other	11,169	1,058
1200 - Prepaid Insurance	11,871	16,122
Total Other Current Assets	<u>23,040</u>	<u>17,180</u>
Total Current Assets	<u>209,271</u>	<u>148,488</u>
Fixed Assets		
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	<u>1,920,801</u>	<u>1,919,015</u>
1590 - Accum. Depreciation	-716,888	-672,082
Total Fixed Assets	<u>1,203,913</u>	<u>1,246,933</u>
Other Assets		
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	<u>158,894</u>	<u>158,906</u>
TOTAL ASSETS	<u><u>1,572,078</u></u>	<u><u>1,554,327</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	14,545	79,008
Credit Cards	5,557	7,140
Other Current Liabilities		

Florida CraftArt, Inc.

Balance Sheet

As of November 30, 2020

	<u>Nov 30, 20</u>	<u>Nov 30, 19</u>
2430 · PPP Loan - Regions	60,000	0
2210 · Sales Tax Payable	2,430	4,463
2220 · RE Tax Liabilities	-1,284	-1,443
2300 · Advance Deposits		
2310 · Gift Certs/Cards/Credit Memos	1,477	2,336
2320 · Layaways	328	328
Total 2300 · Advance Deposits	<u>1,805</u>	<u>2,664</u>
2350 · Rental Space Security Deposits	5,187	4,543
2400 · Deferred Revenue	0	130
Total Other Current Liabilities	<u>68,138</u>	<u>10,357</u>
Total Current Liabilities	<u>88,240</u>	<u>96,505</u>
Long Term Liabilities		
2520 · Regions Bk Mortgage	266,749	281,436
Total Long Term Liabilities	<u>266,749</u>	<u>281,436</u>
Total Liabilities	<u>354,989</u>	<u>377,941</u>
Equity		
2850 · Retained Earnings	1,242,467	1,163,072
Net Income	<u>-25,377</u>	<u>13,317</u>
Total Equity	<u>1,217,090</u>	<u>1,176,389</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,572,079</u></u>	<u><u>1,554,330</u></u>

Florida CraftArt Estimated Cash Projection	August	September	October	November	December	January	February	March	April	May	June	July	August	September	Notes
	Actual	Actual	Actual	Actual	Projected										
1 December 16, 2020															
4 Regions Op Cash	46,733	50,957	31,173	37,044											
5 Regions MM Cash	69,665	69,677	69,687	38,494											
6 OZK Reserve	110,547	110,565	110,583	110,802											
7 Actual Cash10/31/20	226,945	231,198	211,443	186,340											
8															
9 Beginning Cash	233,494	226,945	231,198	211,443	186,340	185,173	163,728	176,186	153,289	134,842	176,186	153,289	134,842	116,890	
10 Additions/adjustments to Cash - Op/Dev	-	-	5,311	-	-	-	-	-	-	-	-	-	-	-	-
11 Sponsorship/Development	7,012	11,888	950	4,995											Deferred/prepaid Twist
12 Annual Appeal				450	2,360	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	25,596	28,156	7,227	28,156	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	3,357	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	6,357	0	0	0	0	0	0	0	0	0	0	Emerging Artist Sponsors - \$4,500, Zapp refunds -\$1800 no payroll/no Red Apple
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	50,255	43,016	22,727	63,841	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	1,903	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	35,636	15,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	24,000	Dec Frank Crum prepaid
26 Internet Communications Copier	923	1,324	1,144	1,657	1,300	1,300	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	634	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	1,316	1,721	1,384	1,822	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	1,695	903	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
30 Artist Payments/Workshops	6,375	4,117	6,734	13,945	15,486	3,975	15,486	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	9,665	0	4,000	4,000	0	4,000	0	0	0	0	0	0	Insurance 10,000, Start audit - \$4,000 of \$8,000, D&O - \$856 J + \$2515 final audit
33 Capital One CC payments/AP	2,200	1,890	473	923	0	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	75,358	44,183	44,172	51,383	45,397	41,947	42,552	41,397	41,947	42,552	43,218	
35															
36 Projected Cash Difference	(6,549)	(56)	(19,755)	(25,103)	(1,167)	(21,445)	12,458	(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	186,340	185,173	163,728	176,186	153,289	134,842	116,890	164,314	134,842	116,890	99,483	
38 Following are applied for but not confirmed															
39 Florida Humanities															not awarded
39 Everett Donation	-	-			10,000										Everett donation; part of Annual Appeal
41 Glover Trust		-	-		-	50,000									Balance could be as much as \$80,000
42 Pinellas Community Foundation					-	10,000									KD applied.
43 Pinellas Cares Grant					25,000										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	186,340	229,006	212,283	198,644	140,392	126,395	108,938	152,442	116,395	98,938	92,075	