

Florida CraftArt
Operating Statement
SEPT 2021 CM Actual vs Prior Year CM

	SEPT 2021			SEPT 2020	
	ACTUAL	Budget	Diff	ACTUAL	Diff
Earned Income					
Consignment Sales	33,833	10,753	23,080	9,166	24,667
Consignment Cost	(20,170)	(6,140)	(14,030)	(5,527)	(14,643)
Payroll/Overhead	(8,506)	(6,406)	(2,100)	(6,761)	(1,745)
	5,157	(1,793)	6,950	(3,122)	8,279
CraftArt Festival					
Fees	0	0	0	0	0
Sponsors/Direct Support	0	0	0	0	0
In-Kind Support	0	0	0	0	0
In-Kind Expenses	0	0	0	0	0
Expenses	0	0	0	0	0
Total CraftArt Festival	0	0	0	0	0
Mural Tour Income	690	0	690	0	690
Mural Tour Expenses	(806)	(333)	(473)	(92)	(714)
	(116)	(333)	217	(92)	(24)
Building Rental	9,541	9,489	52	9,500	41
Memberships	3,005	1,247	1,758	1,310	1,695
Jury/Other Fee Income	0	0	0	35	(35)
Receptions/Concessions	128	80	48	0	128
Misc. Receipts	684	20	664	239	445
Interest / Dividends	12	50	(38)	30	(18)
Community Foundation	0	0	0	4,008	(4,008)
Education	0	500	(500)	0	0
Total Other income	13,370	11,386	1,984	15,122	(1,752)
Total Earned Income	18,411	9,260	9,151	11,908	6,503
Development Income					
Donations					
Annual Appeal	0	0	0	0	0
Restricted Donations	3,000	0	3,000	0	3,000
Unrestricted Donations	50	0	50	1,888	(1,838)
Grants	0	0	0	7,025	(7,025)
Bequests	0	0	0	0	0
Sponsorship	0	10,000	(10,000)	0	0
Fundraising Events	0	0	0	0	0
In Kind Donations	1,850	0	1,850	0	1,850
Total Development Income	4,900	10,000	(5,100)	8,913	(4,013)

Total Income	<u>23,311</u>	<u>19,260</u>	<u>4,051</u>	<u>20,821</u>	<u>2,490</u>
Expenses					
Admin	8,906	10,234	(1,328)	10,727	(1,821)
Building	9,632	3,319	6,313	4,210	5,422
Development	5,198	4,550	648	1,752	3,446
Marketing	4,875	1,170	3,705	988	3,887
Legal & Professional Fees	8,000	0	8,000	0	8,000
Exhibits	5,652	4,750	902	4,620	1,032
Member Services	393	750	(357)	650	(257)
Education	<u>937</u>	<u>1,850</u>	<u>(913)</u>	<u>656</u>	<u>281</u>
Total Expense	<u>43,593</u>	<u>26,623</u>	<u>16,970</u>	<u>23,603</u>	<u>19,990</u>
Net Income/(Loss) before Other	<u>(20,282)</u>	<u>(7,363)</u>	<u>(12,919)</u>	<u>(2,782)</u>	<u>(17,500)</u>
Other Income & Expense					
Depreciation	(4,022)	(4,022)	0	1,172	(5,194)
Loss - Junked Fixed Assets	<u>(32,527)</u>	<u>0</u>	<u>(32,527)</u>	<u>0</u>	<u>(32,527)</u>
Net Income/(Loss) - Total	<u><u>(56,831)</u></u>	<u><u>(11,385)</u></u>	<u><u>(12,919)</u></u>	<u><u>(1,610)</u></u>	<u><u>(22,694)</u></u>

Florida CraftArt
Operating Statement
SEPT 2021 YTD Actual vs Prior Year

	SEPT 2021 YTD			SEPT 2020 YTD		Total Budget 20/21	12/12 Mo % 100% Act / Bud
	ACTUAL	Budget	Diff	ACTUAL	Diff		
Earned Income							
Consignment Sales	380,268	168,279	211,989	291,290	88,978	168,279	226%
Consignment Cost	(213,546)	(96,087)	(117,459)	(162,910)	(50,636)	(96,087)	222%
Payroll/Overhead	(101,960)	(80,819)	(21,141)	(86,452)	(15,508)	(80,819)	126%
	<u>64,762</u>	<u>(8,627)</u>	<u>73,389</u>	<u>41,928</u>	<u>22,834</u>	<u>(8,627)</u>	<u>-751%</u>
CraftArt Festival							
Fees	2,806	21,669	(18,863)	43,337	(40,531)	21,669	13%
Sponsors/Direct Support	25,750	35,210	(9,460)	51,047	(25,297)	35,210	73%
FCA Payroll	(25,240)		(25,240)	(12,831)	(12,409)		
In Kind Donations	2,471		2,471	19,372	(16,901)		
In Kind Expenses	(2,471)		(2,471)	(19,372)	16,901		
Expenses	(9,566)	(86,226)	76,660	(62,088)	52,522	(86,226)	11%
Total CraftArt Festival	<u>(6,250)</u>	<u>(29,347)</u>	<u>23,097</u>	<u>19,465</u>	<u>(25,715)</u>	<u>(29,347)</u>	<u>21%</u>
Mural Tour Income	14,430	12,000	2,430	12,144	2,286	12,000	120%
Mural Tour Expenses	(10,153)	(5,000)	(5,153)	(6,696)	(3,457)	(5,000)	203%
	<u>4,277</u>	<u>7,000</u>	<u>(2,723)</u>	<u>5,448</u>	<u>(1,171)</u>	<u>7,000</u>	<u>61%</u>
Building Rental	114,094	113,868	226	113,886	208	113,868	100%
Memberships	36,941	21,515	15,426	29,746	7,195	21,515	172%
Jury/Other Fee Income	9,436	5,750	3,686	5,934	3,502	5,750	164%
Receptions/Concessions	676	620	56	939	(263)	620	109%
Misc. Receipts	1,280	1,530	(250)	2,249	(969)	1,530	84%
Interest / Dividends	205	573	(368)	454	(249)	573	36%
Community Foundation	6,195		6,195	1,274	4,921		
Education	0	5,100	(5,100)	5,465	(5,465)	5,100	0%
Total Other income	<u>168,827</u>	<u>148,956</u>	<u>19,871</u>	<u>159,947</u>	<u>8,880</u>	<u>148,956</u>	<u>113%</u>
Total Earned Income	<u>231,616</u>	<u>117,982</u>	<u>113,634</u>	<u>226,788</u>	<u>4,828</u>	<u>117,982</u>	<u>196%</u>
Development Income							
Donations							
Annual Appeal	27,735	9,000	18,735	11,640	16,095	9,000	308%
Restricted Donations	9,650	-	9,650	0	9,650	-	0%
Unrestricted Donations	37,007	30,232	6,775	187,390	(150,383)	92,127	40%
Bequests	61,895	61,895	0	0	0		
In Kind Donations	17,289	-	17,289	15,168	2,121	-	0%
Grants	64,491	59,075	5,416	64,333	158	59,075	109%
Sponsorship	20,500	26,000	(5,500)	44,000	(23,500)	26,000	79%
Fundraising Events	0	-	0	0	0	-	0%
Total Development Income	<u>238,567</u>	<u>186,202</u>	<u>52,365</u>	<u>322,531</u>	<u>(145,859)</u>	<u>186,202</u>	<u>128%</u>
Total Income	<u>470,183</u>	<u>304,184</u>	<u>165,999</u>	<u>549,319</u>	<u>(141,031)</u>	<u>304,184</u>	<u>155%</u>
Expenses							
Admin	132,207	126,463	5,744	140,896	(8,689)	126,463	105%
Building	71,047	44,859	26,188	66,690	4,357	44,859	158%
Development	33,266	55,300	(22,034)	57,928	(24,662)	55,300	60%
Marketing	25,591	32,577	(6,986)	29,656	(4,065)	32,577	79%
Legal & Professional Fees	11,000	8,000	3,000	14,872	(3,872)	8,000	138%
Exhibits	75,448	62,660	12,788	84,463	(9,015)	62,660	120%
Member Services	7,728	9,000	(1,272)	9,361	(1,633)	9,000	86%
Education	4,782	22,800	(18,018)	20,348	(15,566)	22,800	21%
Total Expense	<u>361,069</u>	<u>361,659</u>	<u>(590)</u>	<u>424,214</u>	<u>(63,145)</u>	<u>361,659</u>	<u>100%</u>
Net Income/(Loss) before Other	<u>109,114</u>	<u>(57,475)</u>	<u>166,589</u>	<u>125,105</u>	<u>(77,886)</u>	<u>(57,475)</u>	<u>-190%</u>
Other Income & Expense							
PPP Loan Forgiven	60,000	0	60,000	0	60,000		
Depreciation	(45,932)	(45,932)	0	(45,710)	(222)		
Loss - Junked Fixed Assets	(32,527)	0	(32,527)	0	(32,527)		
Net Income/(Loss) - Total	<u>90,655</u>	<u>(103,407)</u>	<u>194,062</u>	<u>79,395</u>	<u>(18,108)</u>		

Florida CraftArt, Inc.
Balance Sheet Prev Year Comparison
As of September 30, 2021

	<u>Sep 30, 21</u>	<u>Sep 30, 20</u>
ASSETS		
Current Assets		
Checking/Savings		
1002 - Main Regions Operating 4058	71,323.97	0.00
1001 - Regions Operating	0.00	50,956.57
1003 - Regions MM		
2 - Regions Reserve	13,703.15	13,703.15
3 - MM 6777	88,863.78	55,973.59
1003 - Regions MM - Other	20,000.00	0.00
Total 1003 - Regions MM	<u>122,566.93</u>	<u>69,676.74</u>
1004 - Bank of OZK - Reserve	232,175.74	110,490.70
1020 - Cash		
1021 - Register Bank	351.62	73.88
Total 1020 - Cash	<u>351.62</u>	<u>73.88</u>
Total Checking/Savings	<u>426,418.26</u>	<u>231,197.89</u>
Accounts Receivable	-16.15	-83.75
Other Current Assets		
1201 - Prepaid CAF	4,220.82	9,354.11
1200 - Prepaid Insurance	3,991.41	4,416.37
Total Other Current Assets	<u>8,212.23</u>	<u>13,770.48</u>
Total Current Assets	<u>434,614.34</u>	<u>244,884.62</u>
Fixed Assets		
1500 - Property & Equipment		
1503 - Roof	53,221.92	53,221.92
1505 - Elevator	158,226.51	158,226.51
1501 - Building	1,332,676.25	1,332,676.25
1510 - Computers / Equipment	20,052.34	23,521.78
1515 - Furniture & Fixtures	5,853.39	11,918.91
1520 - Improvements/Equipment	59,859.74	110,377.74
1522 - Renovations Gallery 2014	110,076.29	110,076.29
1525 - Land	120,000.00	120,000.00
Total 1500 - Property & Equipment	<u>1,859,966.44</u>	<u>1,920,019.40</u>
1590 - Accum. Depreciation	-724,743.80	-709,267.99
Total Fixed Assets	<u>1,135,222.64</u>	<u>1,210,751.41</u>
Other Assets		
1620 - Art Collection	148,676.40	131,101.40
1700 - Security Deposits	3,214.36	3,214.36
1800 - Community Foundation Endowment	29,533.75	24,578.77
Total Other Assets	<u>181,424.51</u>	<u>158,894.53</u>
TOTAL ASSETS	<u><u>1,751,261.49</u></u>	<u><u>1,614,530.56</u></u>

Florida CraftArt, Inc.
Balance Sheet Prev Year Comparison
As of September 30, 2021

	Sep 30, 21	Sep 30, 20
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable	30,169.87	7,910.97
Credit Cards		
2100 - Credit Cards	2,507.00	3,808.49
Total Credit Cards	2,507.00	3,808.49
Other Current Liabilities		
2430 - PPP Loan - Regions	59,655.00	60,000.00
2210 - Sales Tax Payable	3,012.76	1,285.38
2220 - RE Tax Liabilities	11,700.00	11,652.03
2300 - Advance Deposits		
2310 - Gift Certs/Cards/Credit Memos	1,763.30	1,284.59
2320 - Layaways	0.00	327.95
Total 2300 - Advance Deposits	1,763.30	1,612.54
2350 - Rental Space Security Deposits	5,287.31	5,187.31
2400 - Deferred Revenue	50,159.61	11,357.91
Total Other Current Liabilities	131,577.98	91,095.17
Total Current Liabilities	164,254.85	102,814.63
Long Term Liabilities		
2520 - Regions Bk Mortgage	253,884.85	269,249.20
Total Long Term Liabilities	253,884.85	269,249.20
Total Liabilities	418,139.70	372,063.83
Equity		
2850 - Retained Earnings	1,242,466.73	1,163,071.68
Net Income	90,655.06	79,395.05
Total Equity	1,333,121.79	1,242,466.73
TOTAL LIABILITIES & EQUITY	1,751,261.49	1,614,530.56

Florida CraftArt FY2020-2021		August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	Notes
Estimated Cash Projection		Actual	Actual	Projected	Projected	Projected	Projected	Projected	Projected	Projected	
	<i>Report date: September 30, 2021</i>										
4	Regions Op Cash	44,743	71,324								
5	Regions MM Cash	122,565	122,567								
6	OZK Reserve	232,411	232,527								
7	Actual Cash 6/30/21	399,719	426,418								
8											
9	Beginning Cash	417,215	399,719	426,418	425,603	401,870	417,473	432,989	414,192	395,395	
10	Additions/adjustments to Cash - Op/Dev	-	-	-	-		-	-	-	-	
11	Sponsorship/Development	-	2,000	2,000							Regions \$10,000; Everett \$10,000; David Ramsey \$5200 Sponsoring 2 exhibits/ Environmentally Engaged sponsorship- projected (\$5,000 committed by Kathryn Howd);Backus Museum - \$4,000
12	Annual Appeal	-	-	-	4,500	20,000	4,000	-	-	-	Est Nov/Dec 2021
13	Rents	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	
14	Gallery sales	24,344	33,833	17,000	31,000	70,000	38,000	38,000	38,000	38,000	
15	Memberships/donations/Mural Tours/Misc	4,356	4,518	3,000	3,000	3,000	3,000	3,000	3,000	3,000	
16	CraftArt Festival	0	16,500	22,102	10,250		0	0	0	0	DMC \$5,000;Routh \$1,500 Red Apple - \$10,000;Anderson - \$1,500;Reilinger - \$1,500;Howd - \$1,500;Cummings - \$1,500; Duke - \$2,500; Binger - \$250;Arts Alliance - \$2,500; Tricera - \$5,000;Zapplicaiton - \$16,102 - Tot Rev w Zapplication \$77,010 Estimated Expenses - \$70,000 line 22
17	State Grant	0	0	11,783	0	0	11,783	0	0	11,783	Grant funds pd \$1,686 short paid in full June; 21-22 - new \$47,132 - 4@ \$11,783
18	City Grant	0	0	0	0	0	18,530	0	0	0	Visit FL \$2,225; City - \$13,155 - \$2,370K more than 2021
19	City Grant/Others		15,500	4,414	5,000	0					Comm Found \$543; City SP Resilience \$12,500; \$3,000 for Permanent Collection Restricted;American Rescue Plan - \$4,414; Cowles \$5,000
20	Cares PPP Loan	0	0	0	0	0	0	0	0	0	Second PPP awarded in Feb.
21	Projected Inflow	38,200	81,851	69,799	63,250	102,500	84,813	50,500	50,500	62,283	
22	Estimated CraftArt Festival Expenses					70,000					Estimated CraftArt Expenses
23	Mortgage/Property tax	2,397	2,397	2,397	17,933	2,397	2,397	2,397	2,397	2,397	Property tax \$15,536 in Nov.
24	Utilities	2,001	2,211	2,000	2,000	2,000	2,000	2,000	2,000	2,000	
25	Payroll	25,468	26,679	32,000	32,000	32,000	32,000	32,000	32,000	32,000	Part-time Gallery Assistant added, May;Part-time Special Projects added September
26	Internet Communications Copier	1,113	408	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
27	Bldg Maint, Home Dep, Sam's	642	4,434	1,000	1,000	1,000	1,000	1,000	1,000	1,000	Includes 990T refund \$2,537
28	Misc fees, parking, supplies, other	3,728	2,121	1,500	3,000	3,000	3,000	3,000	3,000	3,000	
29	Advertising Marketing Promo	1,139	2,175	1,500	1,500	1,500	1,500	1,500	1,500	1,500	
30	Artist Payments/Workshops	14,067	20,795	9,350	17,050	38,500	20,900	20,900	20,900	20,900	55% Sales plus occasional other fee
31	Artist Payout from prior month										
32	Insurance renewal/Audit	3,370	0	16,367	8,000	0	0	0	0	0	Audit - \$8,000, Insurance increased property
33	CC payments/AP timing	1,771	-6,068	3,000	3,000	5,000	5,000	5,000	5,000	5,000	
34	Projected Outflow	55,696	55,152	70,614	86,983	86,897	69,297	69,297	69,297	69,297	
35											
36	Projected Cash Difference	(17,496)	26,699	(815)	(23,733)	15,603	15,516	(18,797)	(18,797)	(7,014)	
37	Estimated Cash at end of month	399,719	426,418	425,603	401,870	417,473	432,989	414,192	395,395	388,381	
		August 2021	September 2021	October 2021	November 2021	December 2021	January 2022	February 2022	March 2022	April 2022	Notes