

Finance Committee Meeting July 18, 2017 Carrollwood Cultural Center

Present: Bill DeMare, Alan Preston, Neil Smith, Paul Berg

Below is the summary of the Cash, Month Budget and FYTD to Budget analysis. It is more standard now and will keep improving it.

BALANCE SHEET

Total Cash as of 6/30

\$106K

Next Management fee

October

Cash status

Currently excellent however need to have October received more timely than previous two years. Paul to work MOU and process in advance.

Budget to Actual Month

Income

Total 4000 Friends Membership

Actual \$3,588 Budget \$4115 87%

Total 4100 Friends Donations

Actual \$3,191 Budget \$4,149 77%

Total 4500 Center Classes

Actual \$7580 Budget \$5739 Over \$1.8K 132%

Total 4600 Center Performances

Actual \$6.7K Budget \$10.5K Under \$3.8K 64%

4712 Summer Camp

Actual \$24.4K Budget \$15.9K Over \$8.4 153%

Total Income

Actual \$80.2K Budget \$77K Over \$2.9 104%

Expenses for Month (Negative is good!)

Total 5400 Employee

Budget error and was over one payroll or \$15K

Total 5401 Center Administrative

Actual \$3.2K Budget \$4.7 Under \$1.7 65%

Total 5550 Center Class Room

Actual \$3.5 Budget \$2.3 Over 1.2K

5611.03 Production Expenses

Actual \$0.5K Budget \$5K Under \$4.5K

Total 5600 Center Performance

Actual \$5.8K Budget \$9.5K Under \$3.7K

Total 5750 Center Events Expense

Actual \$9.7K Budget \$7K Over \$2.8K

Total 5800 Center Promotional

Actual \$3.6K Budget \$6.2K Under \$2.6K

Total Exp

Actual \$76K Budget \$67K but with the \$15K payroll done in the right moth would have \$82K so we were under\$6K

Net

Actual \$4.1K Budget \$10.5K Short \$6.5K

Budget to Actual FYTD (Fiscal Year to Date)

Income

Total 4000 Friends Membership

Actual \$26.5K Budget \$31K Short \$4.5K 85% of budget

4113 Sponsorships

\$5.4K Budget is \$8.5K Short \$3.1K 63% of budget

4310 Fund raising Events

Actual \$3K Budget \$4.2K 72% of budget

4510 Classes and Pottery

Actual \$82.6K Budget \$72.4K Over \$10.2K 114% of budget

4610 Ticket Sales/Children's Theater

Actual \$37.3K Budget \$42.7K Short \$5.4K 87% of budget

4612 MAS Theater

Actual \$14.7K Budget \$16K Under\$1.3K

4614 Student Outreach

Actual \$14.3K Budget \$6.5K Over \$7.8K

Total 4620 Chorus

Actual \$9.1K Budget \$7.3K Over \$1.8K

Total 4700 CCC Events

Budget to Actual good except Summer camp which is over by \$11.9K or 126% Very good!

Total Income

Actual is \$635.8 Budget is \$622 Over by \$13.7K 102%

Expense (Negative is good!)

Total 5401 Center Administrative Exp.

Actual \$45.9K Budget 50.7K Under \$4.8K

5513 Building Repairs & Maint

Actual \$6.4K Budget \$3.8K Over \$2.6K

5551 Teachers Fees

Actual \$42.8K Budget \$36.8K Over \$6K

Total 5611 MAS Theatre

Actual \$19.4K Budget \$13.8K Over \$5.6K

Total 5600 Center Performance

Actual \$72.5K Budget \$65.1K Over \$7.5K

Total 5750 Center Events Expense

Actual \$20.3K Budget \$21.9K Under \$1.7K

Total 5800 Center Promotional Expense

Actual \$34.9K Budget \$53.1K Under \$18.3K

Total Expenses

Actual \$589.2 Budget \$599.7 Under \$10.8K or 98.2%

NET INCOME

Actual \$46.6 Budget \$22.1K Plus \$24.48 to budget. 211%

Camp, Rentals, Classes and Events:

Summer Camp

Income is \$62K Expenses do not have Teacher yet.

Rentals

Income \$41K Expenses \$0.3K Profit \$40.6 K

Classes

Total Income \$\$74K Expenses \$36K Net \$37.5K

Events

Income \$70.5K Expense \$33K Profit \$37.5K