

Finance Committee Meeting August 15, 2017 Carrollwood Cultural Center

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

Bottom Line Cash is in good shape. For the Month Budget was \$76.6 Actual was \$82.4 over by \$5.8 Good deal!

For the FYTD Budget was \$52.5 actual was \$71.2 better by \$18.7

BALANCE SHEET	All Figures in \$1000 or K
Total Cash as of	July end of month case is \$65
Next Management fee	October 1 for the start of the new fiscal year.
Cash status	Should be good if we get the first Management fee close to the October 1 date. Will most likely will not have to borrow any to cover and should have chase going into next year.
Budget to Actual Month	
Income	
4000 Friends Membership	Non Corporate short \$1.1 and Corporate is over \$0.4 Total is short 16% for the month.
4100 Friends Donations	Grants was the big driver here and we had a budget of \$3.5 and income of \$9.3
4510 Classes and Pottery	Budget was \$5.7 actual was only \$3.4
4610 Ticket Sales/Children's Theater	Budget was \$5 actual was only \$2.2
4680 Room Rentals	Budget was \$4 Actual was only \$2.4
4712 Summer Camp	Budget was \$8.4 and actual was a \$15.2 Good deal!
Total Income	Budget was \$76.6 Actual was \$82.4 over by \$5.8 Good deal!
Expenses for Month	
5401 Center Admin	Budget \$6.5 Actual only \$4.6
5600 Center Performance	Budget \$14.8 Actual only \$12.2
5750 Center Event	Budget was \$7.4 Actual was over at \$9.9

5800 Center Promotional	Budget \$8.1 Actual only \$5.6
Total Expenses	Budget was \$78.4 Actual only \$73.6 under by \$4.7
NET INCOME	Budget was -\$1.8 loss Actual was \$7.8 positive a \$10.5 Swing
Budget to Actual FYTD (Fiscal Year to Date)	
Income	
Total 4000 Friends Membership	Budget was \$35.2 Actual was \$30 so we are behind FYTD \$5.2
4100 Friends Donations	Budget was \$46.1 Actual was good at \$50
4500 Center Classes	Budget was \$78.6 and Actual was good at \$86.5
4600 Center Performances	Budget was \$89.7 and Actuals only \$87.3. Childers Theater off by \$8.2 and MAS off by \$2.2 but Student outreach better by \$7.8
4712 Summer Camp	Budget was \$52.5 actual was \$71.2 better by \$18.7
Total Income	
Expense	
5409 Contractual Services	
Total 5401 Center Administrative Exp.	Budget \$57.1 Actual \$51.5 under by \$5.6
5513 Building Repairs & Maint	Budget was \$4.4 Actual \$6.9 delta about the same as last month
5551 Teachers Fees	Budget was \$39 and actual was \$46 over by \$7.1 comparable to last month
Total 5611 MAS Theatre	Budget was \$22 and actual was \$27.6 over by \$5.6 comparable to last month
Total 5600 Center Performance	Budget was \$79.8 and Actual was \$83.9 Over by \$4 Improved over last month.
Total 5750 Center Events Expense	5754 Camp Teacher Fees Budget \$13.5 and Expenses was \$15.8 while HOA Budget was \$12.8 and Expense was \$10.3. Bottom line Events were over only \$0.8.
Total 5800 Center Promotional Expense	Budget of \$61K Expenses \$38.9 total under is \$22.4
Total Expenses	Budget \$678.3 Actual was \$662.2 Under \$16.1K good
NET INCOME	Budget to have \$20.3 favorable Actual is \$56 putting us \$35.7 to the good.
Camp, Rentals,	

Classes and Events:	
Summer Camp	Revenue of \$67.8 and Expenses \$17.6 Net \$50.2
Rentals	Revenues \$30.9 minimal expense Net \$30.5
Classes	Revenues Ceramics \$23.5 Expense \$13.3 Net \$10.2 All Classes \$77 Expense \$38 and Net \$39
Events	Revenues \$88.1 Expense \$37.3 Net is \$50.8