

Finance Committee Meeting October 1, 2018 Carrollwood Cultural Center

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

August:

For August Memberships and Donations are about closest to budget and if grants would have met budget we would have been at over 110%.

Total Income for basically on target at \$65K. Expenses were \$69K over budget by \$3K. Budget was to be over by \$7K. The result income over budget close to \$4K

First 11 months:

Budget was for the profit for the first 11 months to be \$8.6K. The actual is a profit is \$37.6K. The resulting in our being \$29K more profitable than budget.

Income:

Friends Membership under by \$5K

Friends Donations under by \$3K

Center Performances over – good – by \$20.3K

CCC Events over by \$6.6K

Total Income Budget \$792K Actual \$807K resulting in \$14 better than budget.

Expenses:

Employee expenses at 99.49 of budget under by \$2.1K

Center Admin Expenses \$5K under

Building under by \$0.7K

Center Class Room Expenses under by \$2.2K

Center Performance Expenses over by \$2.1K but income was good by \$20.3K

Center Event Expenses were over by \$6.3K

Center Promotional Expenses were under by \$5.3K

Cash: \$45K in the bank on Aug 31. Currently we have about \$27K. Delay in getting the new Fiscal year will likely result in dipping into the credit line.