

Art Gallery of Northumberland
Income Statement Actual vs Budget - Operating Fund
January through February 2020

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03/11/2020
Accrual Basis

	Jan - Feb 20	Budget	\$ Over Budget	% of Budget
Income				
4010 · Municipal Grants	35,833	215,000	(179,167)	17%
4020 · Provincial Grants	-	35,000	(35,000)	0%
4030 · Federal Grants	-	12,000	(12,000)	0%
4040 · Other Grants	-	10,000	(10,000)	0%
4100 · Sponsorships	-	5,000	(5,000)	0%
4200 · Donations	6,990	50,000	(43,010)	14%
4300 · Fundraising Revenue	1,285	10,000	(8,715)	13%
4400 · Gallery Shop	224	5,000	(4,776)	4%
4500 · Membership Fees	675	8,000	(7,325)	8%
4700 · Education Programs	115	5,000	(4,885)	2%
4800 · Interest and Other Income	-	5,000	(5,000)	0%
Total Income	45,122	360,000	(314,878)	13%
Expense				
5000 · Salaries and Benefits	27,522	145,000	(117,478)	19%
5100 · Office and Sundry	1,613	10,000	(8,387)	16%
5120 · Furniture and Furnishings	732	7,500	(6,768)	10%
5200 · Rent	7,500	45,000	(37,500)	17%
5205 · Insurance	808	8,500	(7,692)	10%
5210 · Security Charges	740	9,000	(8,260)	8%
5215 · Repairs and Maintenance	-	22,500	(22,500)	0%
5300 · Bank Charges and Interest	242	4,500	(4,258)	5%
5305 · Marketing and Communications	2,180	7,000	(4,820)	31%
5310 · Membership Association Fees	184	2,000	(1,816)	9%
5320 · Professional Fees	2,537	16,000	(13,463)	16%
5350 · Strategic Plan	-	10,000	(10,000)	0%
5400 · Fundraising Expense	1,231	5,000	(3,769)	25%
5500 · Exhibition	5,810	53,500	(47,690)	11%
5600 · Education Programs	1,303	5,000	(3,697)	26%
5900 · Special Initiatives	-	4,500	(4,500)	0%
Total Expense	52,402	355,000	(302,598)	15%
Net Income	(7,280)	5,000	(12,280)	(146%)