

Art Gallery of Northumberland

1:03 PM

Income Statement Actual vs Budget - Operating Fund

04/15/2020

January through March 2020

Accrual Basis

	Jan - Mar 20	Budget	\$ Over Budget	% of Budget
Income				
4010 · Municipal Grants	53,750	215,000	(161,250)	25%
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	11,628	50,000	(38,372)	23%
4300 · Fundraising Revenue	2,345	10,000	(7,655)	23%
4400 · Gallery Shop	211	5,000	(4,789)	4%
4500 · Membership Fees	1,095	8,000	(6,905)	14%
4700 · Education Programs	350	5,000	(4,650)	7%
4800 · Interest and Other Income	4,732	5,000	(268)	95%
Total Income	74,110	360,000	(285,890)	21%
Expense				
5000 · Salaries and Benefits	42,718	145,000	(102,282)	29%
5100 · Office and Sundry	2,564	10,000	(7,436)	26%
5120 · Furniture and Furnishings	732	7,500	(6,768)	10%
5200 · Rent	11,250	45,000	(33,750)	25%
5205 · Insurance	1,211	8,500	(7,289)	14%
5210 · Security Charges	2,136	9,000	(6,864)	24%
5215 · Repairs and Maintenance	294	22,500	(22,206)	1%
5300 · Bank Charges and Interest	338	4,500	(4,162)	8%
5305 · Marketing and Communications	4,147	7,000	(2,853)	59%
5310 · Membership Association Fees	184	2,000	(1,816)	9%
5320 · Professional Fees	3,557	16,000	(12,443)	22%
5350 · Strategic Plan	-	10,000	(10,000)	0%
5400 · Fundraising Expense	1,291	5,000	(3,709)	26%
5500 · Exhibition	12,891	53,500	(40,609)	24%
5600 · Education Programs.	1,846	5,000	(3,154)	37%
5900 · Special Initiatives	-	4,500	(4,500)	0%
Total Expense	85,157	355,000	(269,843)	24%
Net Income	(11,047)	5,000	(16,047)	