

**Art Gallery of Northumberland**  
**Statement of Operations - Projections**  
January through August 2020

8:48 AM  
July 9, 2020  
Accrual Basis

|                                     | Actual<br>Jan-Jun | Projected     |               | TOTAL         |
|-------------------------------------|-------------------|---------------|---------------|---------------|
|                                     |                   | Jul 20        | Aug 20        |               |
| <b>Income</b>                       |                   |               |               |               |
| 4010 · Municipal Grants             | 107,500           | 17,917        | 17,917        | 143,334       |
| 4030 · Federal Grants               | 5,549             | 2,500         | -             | 8,049         |
| 4035 · Wage Subsidies (1)           | 7,097             | 4,972         | 4,972         | 17,041        |
| 4200 · Donations                    | 18,743            | 500           | 500           | 19,743        |
| 4300 · Fundraising Revenue          | 2,345             | 300           | -             | 2,645         |
| 4400 · Gallery Shop                 | 300               | -             | -             | 300           |
| 4500 · Membership Fees              | 1,860             | 500           | 500           | 2,860         |
| 4700 · Education Programs           | 350               | -             | -             | 350           |
| 4800 · Interest and Other Income    | 7,098             | -             | -             | 7,098         |
| Total Income                        | 150,842           | 26,689        | 23,889        | 201,420       |
| <b>Expense</b>                      |                   |               |               |               |
| 5000 · Salaries and Benefits (2)    | 76,671            | 8,249         | 8,249         | 93,169        |
| 5100 · Office and Sundry            | 5,350             | 75            | 75            | 5,500         |
| 5120 · Furniture and Furnishings    | 732               | -             | -             | 732           |
| 5200 · Rent                         | 22,500            | 3,750         | 3,750         | 30,000        |
| 5205 · Insurance                    | 2,423             | 404           | 404           | 3,231         |
| 5210 · Security Charges             | 2,136             | -             | -             | 2,136         |
| 5215 · Repairs and Maintenance      | 340               | -             | -             | 340           |
| 5300 · Bank Charges and Interest    | 639               | 100           | 100           | 839           |
| 5305 · Marketing and Communications | 5,184             | -             | -             | 5,184         |
| 5310 · Membership Association Fees  | 527               | -             | -             | 527           |
| 5320 · Professional Fees            | 7,269             | 1,000         | 1,000         | 9,269         |
| 5400 · Fundraising Expense          | 2,643             | -             | -             | 2,643         |
| 5500 · Exhibition                   | 18,511            | 2,996         | -             | -             |
| 5600 · Education Programs.          | 1,895             | -             | -             | 1,895         |
| Total Expense                       | 146,820           | 16,574        | 13,578        | 176,972       |
| <b>Net Income</b>                   | <b>4,022</b>      | <b>10,115</b> | <b>10,311</b> | <b>24,448</b> |

**(1) Wage Subsidy**

|                 |               |       |       |
|-----------------|---------------|-------|-------|
| Olinda Casimiro | Max allowed   | 3,388 | 3,388 |
| Tara Lember     | \$2,112 x 75% | 1,584 | 1,584 |
|                 |               | 4,972 | 4,972 |

**(2) Salaries & Benefits**

|                 |                |               |
|-----------------|----------------|---------------|
|                 | 2 pays<br>July | 2 pays<br>Aug |
| Olinda Casimiro | 5,903          | 5,903         |
| Tara Lember     | 2,346          | 2,346         |
|                 | 8,249          | 8,249         |