

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

2:10 PM
09/10/2020
Accrual Basis

	Jan - Aug 20	Budget	\$ Over Budget	% of Budget
Income				
4010 · Municipal Grants	143,333	215,000	(71,667)	67%
4020 · Provincial Grants	-	35,000	(35,000)	0%
4030 · Federal Grants	8,054	12,000	(3,946)	67%
4045 · Wage Subsidies (TWS & CEWS)	16,989	-	-	-
4090 · Other Grants	-	10,000	(10,000)	0%
4100 · Sponsorships	1,000	5,000	(4,000)	20%
4200 · Donations	20,757	50,000	(29,243)	42%
4300 · Fundraising Revenue	3,575	10,000	(6,425)	36%
4400 · Gallery Shop	300	5,000	(4,700)	6%
4500 · Membership Fees	3,085	8,000	(4,915)	39%
4700 · Education Programs	350	5,000	(4,650)	7%
4800 · Interest and Other Income	7,099	5,000	2,099	142%
Total Income	204,543	360,000	(155,457)	57%
Expense				
5000 · Salaries and Benefits	92,293	145,000	(52,707)	64%
5100 · Office and Sundry	8,038	10,000	(1,962)	80%
5120 · Furniture and Furnishings	732	7,500	(6,768)	10%
5200 · Rent	30,000	45,000	(15,000)	67%
5205 · Insurance	3,230	8,500	(5,270)	38%
5210 · Security Charges	2,136	9,000	(6,864)	24%
5215 · Repairs and Maintenance	503	22,500	(21,997)	2%
5300 · Bank Charges and Interest	1,050	4,500	(3,450)	23%
5305 · Marketing and Communications	5,184	7,000	(1,816)	74%
5310 · Membership Association Fees	842	2,000	(1,158)	42%
5320 · Professional Fees	9,808	16,000	(6,192)	61%
5350 · Strategic Plan	-	10,000	(10,000)	0%
5400 · Fundraising Expense	3,286	5,000	(1,714)	66%
5500 · Exhibition	23,314	53,500	(30,186)	44%
5600 · Education Programs.	1,895	5,000	(3,105)	38%
5900 · Special Initiatives	-	4,500	(4,500)	0%
Total Expense	182,310	355,000	(172,690)	51%
Net Income	22,233	5,000	17,233	445%