



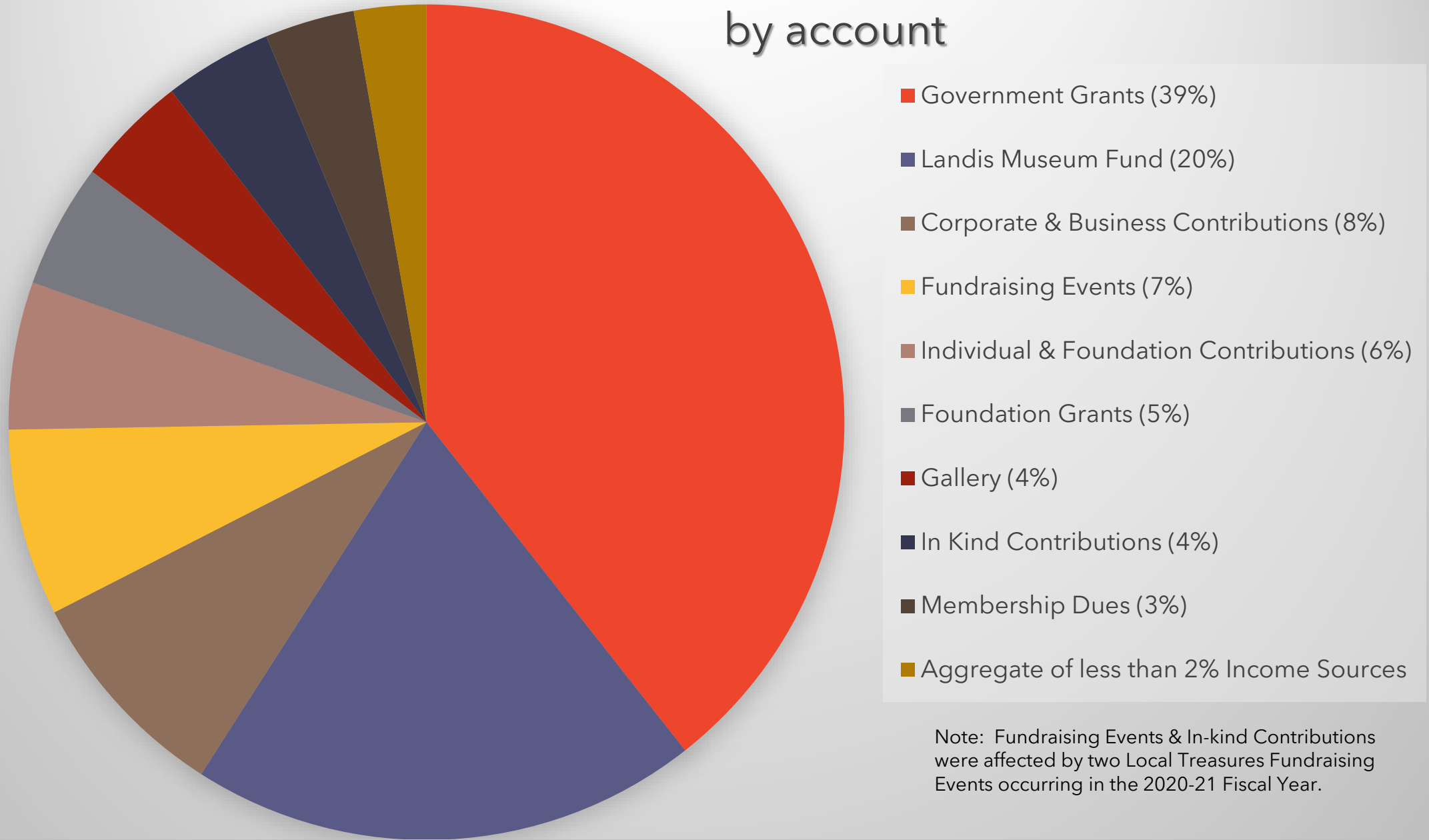
# FINANCIAL REPORT

9/1/2020 – 8/31/2021<sup>\*</sup>

<sup>\*</sup>2020-21 financial reporting is unreviewed by our outside firm

# Revenue & Contributions

## by account



# Revenue

budgeted

	2020-2021	Budgeted	\$ Variance
Arts in Education Program	134,981	189,485	(54,504)
Gallery (Net)	17,727	18,315	(588)
Membership Dues	14,169	16,875	(2,706)
Community Classes/Programs	2,235	24,195	(21,960)
Exhibition Fees	2,043	2,300	(257)
<b>Total Program &amp; Service Revenue</b>	<b>\$171,155</b>	<b>\$252,170</b>	<b>(\$80,015)</b>



# Contributions budgeted

	2020-2021	budgeted	\$ Variance
Landis Museum Fund	80,717	76,000	4,717
Government Grants	64,638	46,200	18,438
Foundation Grants	19,500	17,000	2,500
Fundraising Events	32,219	31,800	419
Donors	20,900	15,630	5,270
In-Kind Contributions	17,131	-	17,131
Corporate & Business	3,536	6,000	(2,464)
Interest/Misc. Income	232	120	112
<b>Total Contributions</b>	<b>\$238,873</b>	<b>\$192,750</b>	<b>\$46,123</b>

# Revenue

actual

	2020-2021	2019-2020	\$ Variance
Arts in Education Program	134,981	128,991	5,990
Gallery (Net)	17,727	11,405	6,322
Membership Dues	14,169	13,785	384
Community Classes/Programs	2,235	12,557	(10,322)
Exhibition Fees	2,043	691	1,352
<b>Total Program &amp; Service Revenue</b>	<b>\$171,155</b>	<b>\$167,429</b>	<b>\$3,726</b>

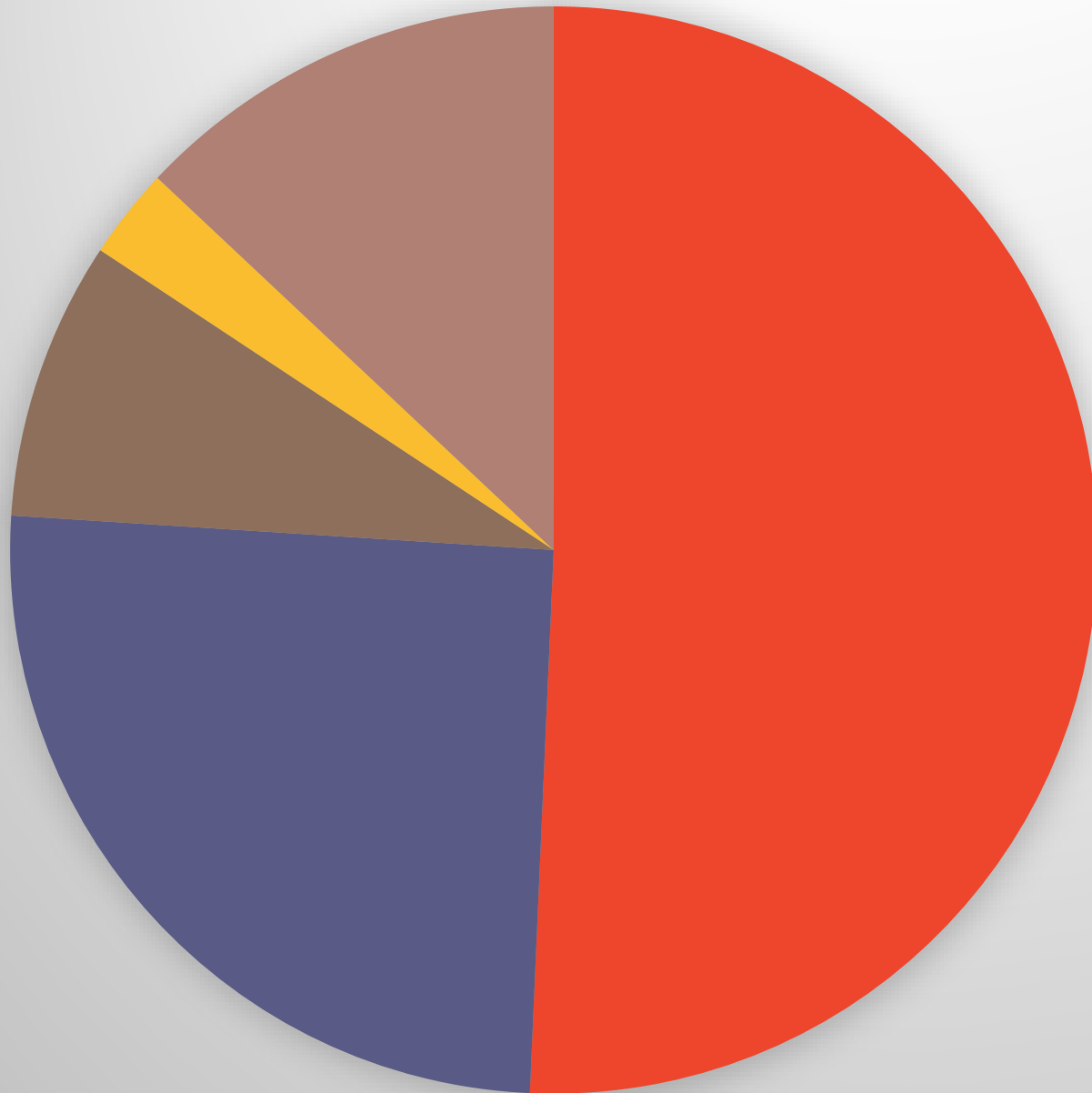
# Contributions

actual

	2020-2021	2019-2020	\$ Variance
Landis Museum Fund	80,717	78,167	2,550
Government Grants	64,638	8,931	55,707
Foundation Grants	19,500	27,577	(8,077)
Fundraising Events	32,219	9,484	22,735
Donors	20,900	20,481	419
In-Kind Contributions	17,131	2,293	14,838
Corporate & Business	3,536	2,007	1,529
Interest/Misc. Income	232	2,868	(2,636)
<b>Total Contributions</b>	<b>\$238,873</b>	<b>\$151,808</b>	<b>\$87,065</b>



# Major Expenses by account



- Payroll & Employee Benefits (49%)
- Artist Payments (24%)
- Utilities & Insurance (8%)
- Lease- Gallery Space (3%)
- Aggregate of less than 2% Expense items

# Expenses

budgeted

	2020-2021	Budgeted	\$ Variance
Program Services	274,458	397,647	(123,189)
Management & Admin	73,606	49,517	24,089
Fundraising	34,022	9,398	24,624
<b>Total Operating Expense</b>	<b>\$382,086</b>	<b>\$456,562</b>	<b>(\$74,476)</b>



# Expenses

actual

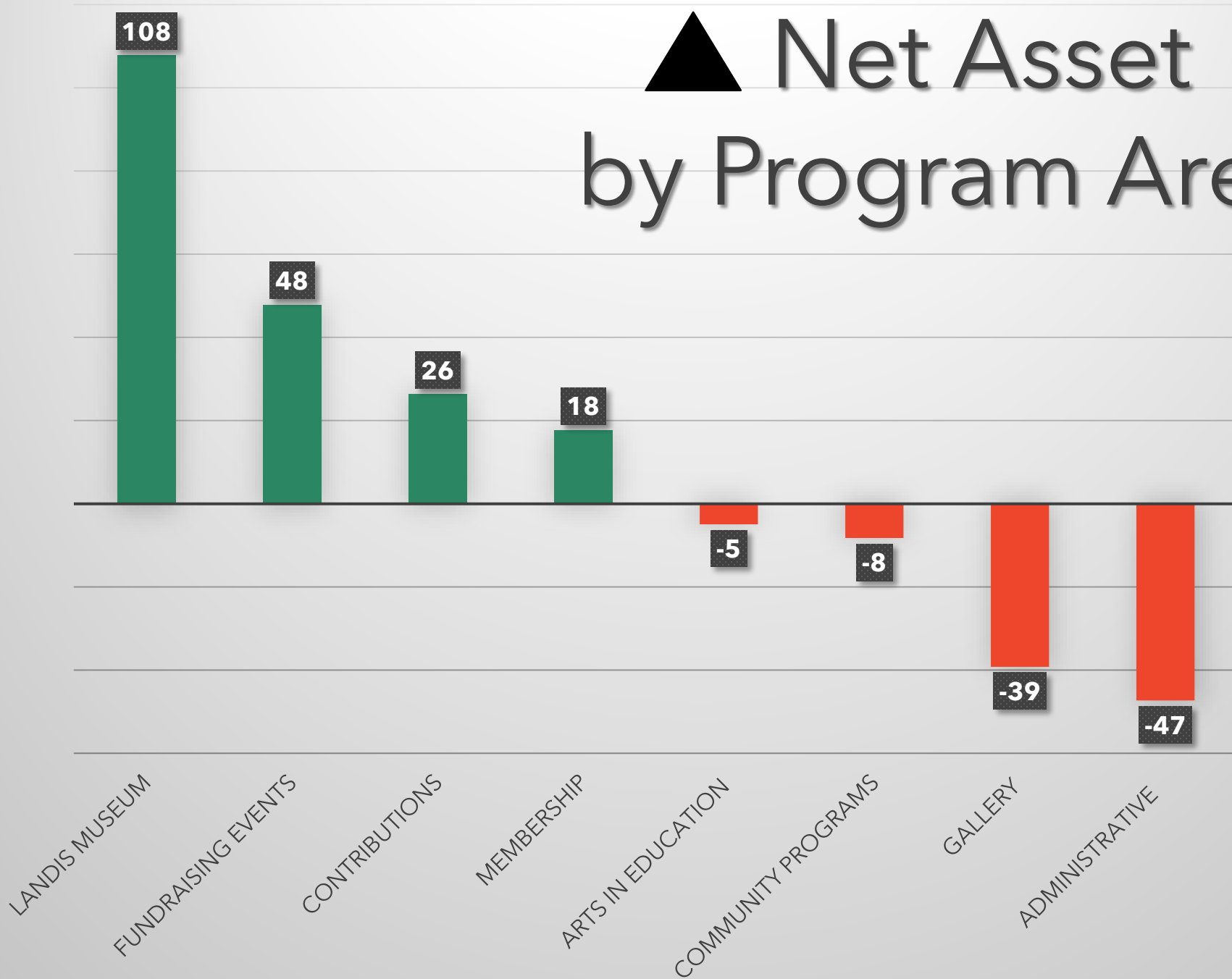
	2020-2021	2019-2020	\$ Variance
Program Services	274,458	270,374	4,084
Management & Admin	73,606	38,422	35,184
Fundraising	34,022	2,409	31,613
<b>Total Operating Expense</b>	<b>\$382,086</b>	<b>\$311,205</b>	<b>\$70,881</b>

# Statement of Activities

collapsed

	2020-2021 Actual	2019-2020 Actual	\$ Variance
Total Program & Service Revenue	\$171,155	\$167,429	\$3,726
Total Contributions	\$238,873	\$151,808	\$87,065
Total Operating Expenses	(\$382,086)	(\$311,205)	\$70,881
Net Other Income/Exp	10,793	\$29,300	(\$18,507)
Net Assets Released from Restrictions	-	\$3,523	
Total Net Change in Net Assets	<b>\$38,735</b>	<b>\$40,855</b>	<b>(\$2,120)</b>

# ▲ Net Asset by Program Area





# Assets

	2020-2021 Actual	2019-2020 Actual	\$ Variance	
Cash/Cash Equivalents	89,485	154,147	(64,662)	2020-2021 Paid off 40,200 SBA EIDL Loan in
Other Current Accounts Receivable/Prepaid Expense/Undeposited/Inventory	47,503	5,591	41,912	2020-2021 Includes 26,000 A/R from for PCA Reimbursable Grant
Fixed (Net) Land, Buildings, Equipment & Improvements less accumulated depreciation	373,114	392,504	(19,390)	2020- 2021 Equip./improvements less annual Acc. Depreciation 31,782
Other Security Deposit/Gregg Agency Fund	14,929	11,840	+3,089	Growth in the Gregg Agency Fund
<b>Total Assets</b>	<b>\$525,032</b>	<b>\$564,081</b>	<b>(39,050)</b>	

# Liabilities

	2020-2021 Actual	2019-2020 Actual	\$ Variance	
Deferred Revenue	34,470	69,247	(34,777)	2019-2020 had additional funding in deferred due to extended use deadline of 2/28/2021 for PCA Arts in Education Funding
Payables Accounts Payable/Credit Card/Accrued Payroll & Liabilities	17,447	26,123	(8,676)	2019-2020 includes 7,000 EIDL Loan Advance which was forgiven in 2020-2021
Long-term	0	40,200	(40,200)	2020-2021 Paid off 40,200 SBA EIDL Loan
<b>Total Liabilities</b>	<b>\$51,917</b>	<b>\$135,570</b>	<b>(83,653)</b>	

# Statement of Financial Position

collapsed

	2020-2021 Actual	2019-2020 Actual	\$ Variance
Total Assets	\$525,032	\$564,081	(39,409)
Total Liabilities	\$51,917	\$135,570	(83,653)
Total Net Assets	\$473,114	\$428,511	44,603





# perrycountyarts.org

Additional information is available upon request [accounting@perrycountyarts.org](mailto:accounting@perrycountyarts.org)