

# Treasurer's Report

## Board Meeting – March 18<sup>th</sup>, 2019

### MONTHLY UPDATE

#### ❖ Current Cash Position

Type	Amount
Town Funds – 2019	\$55,000
Trillium Grant	<u>\$20,300</u>
	\$75,300
Cash Usage in 2019 to date	<u>\$(22,917)</u>
Bank Balance – Mar 18/19	\$27,256
Deficit as at March 18/19	<u>\$25,127</u>

- We continue to fall behind in 2019 as the deficit has increased to more than \$25K

#### ❖ Reduction in Operating Hours

- Anita, Grant and I met with the staff on March 5<sup>th</sup>, 2019 to inform them of the reduction in hours
- I felt that the overall meeting went well. The message was clear, while unfortunate that it has come to this, it was a necessary next step to ensure that the gallery is financially viable
- Communication as sent out to the members last week

#### ❖ 2018 Audit

- This will be starting in shortly
- Been in touch with the auditors who are sending across requests

### FINANCIAL SUMMARY

#### ❖ Monthly revenue, by category

Revenue	Feb 19	Feb 18	Difference
Town of Georgina Grant	9,166.75	9,166.75	
Memberships	305.00	155.00	150.00
Cash Donations	440.00	240.00	200.00
Gallery Sales	1,299.50	539.29	760.21
Room Rental	150.00		150.00
Programming	1,973.50	1,434.50	539.00
Offsite Events	778.00	660.00	118.00
	<u>21,972.75</u>	<u>12,195.54</u>	<u>9,777.21</u>

## Georgina Arts Centre

## PROFIT AND LOSS

February 2019

	TOTAL	
	FEB 2019	FEB 2018 (PY)
<b>INCOME</b>		
4-0500 GRANTS	9,166.67	9,166.72
4-2010 GALLERY SHOP	1,299.50	539.26
4-2500 MEMBERSHIP	305.00	155.00
4-3500 OTHER REVENUE	150.00	
4-5000 PROGRAMMING (ON SITE)	1,973.50	1,434.50
4-7000 OFF SITE EVENTS	778.00	660.00
4-9100 DONATIONS	440.00	240.00
<b>Total Income</b>	<b>\$14,112.67</b>	<b>\$12,195.54</b>
<b>GROSS PROFIT</b>	<b>\$14,112.67</b>	<b>\$12,195.54</b>
<b>EXPENSES</b>		
6-1000 OFF-SITE EVENTS EXPENSES	288.76	298.41
6-2000 PROGRAMMING EXPENSE (NON-LABOUR)		340.60
6-4000 LABOUR	2,866.97	6,745.71
6-4500 Payroll Expenses	8,675.30	
6-5000 GALLERY SHOP EXPENSE		214.11
6-6000 MARKETING		990.44
7-1000 OFFICE AND ADMIN EXPENSE	2,117.21	2,912.75
7-2000 PROFESSIONAL FEES	240.00	525.00
7-3000 BUILDING	904.69	1,534.94
7-4000 INSURANCE	682.55	565.25
7-9000 INTEREST AND OTHER EXPENSE	273.84	175.45
Ministry of Finance (ON) Expense	68.13	13.85
<b>Total Expenses</b>	<b>\$16,115.45</b>	<b>\$14,316.51</b>
<b>PROFIT</b>	<b>\$-2,002.78</b>	<b>\$-2,120.97</b>