

Treasurer's Report

Board Meeting – August 20th, 2019

MONTHLY UPDATE

❖ Current Cash Position

Type	Amount
Town Funds – 2019	\$110,000
Trillium Grant	\$22,500
	\$132,500
Cash Used – Operating	\$(82,500)
Cash Used – Renovations	\$(17,914)
Cash Used – Furniture	\$(6,170)
	\$(106,584)
Net Expected Cash Balance	\$25,916
Bank Balance – August 20/19	\$47,433
Cash Position as at August 20/19	<u>\$21,517</u>

- ❖ Reminder that the cash deficit from 2018 was -\$25K
- ❖ We still have the remainder of the Canada Summer Jobs Grant, Magna Hoedown and some HST amounts coming in
- ❖ The cheque to the Briars has not yet been cashed

FINANCIAL SUMMARY

❖ Monthly revenue, by category

Revenue	Jul 19	Jul 18	Difference
Canada Summer Jobs Grant	-	11,564.43	-
Town of Georgina Grant	9,166.75	9,166.75	-
Memberships	315.00	275.00	40.00
Cash Donations	245.00	391.50	(146.50)
Gallery Sales	1,223.73	3,299.45	(2,075.72)
Room Rental	-	280.00	(280.00)
Programming	3,047.00	3,074.40	(27.40)
Offsite Events	784.00	1,320.00	(536.00)
Gala	23,795.00	-	23,795.00
	38,576.48	29,371.53	20,769.38

Note 1

Note 2

Note 3

Note 1: This was received in August for 2019 and is a significantly smaller amount

Note 2: This appears to be a timing issue as YTD results are up

Note 3: This represents the amount that we received in July for the Gala

❖ Revenue, by category, YTD

Revenue	July 2019 YTD	July 2018 YTD	Difference
Town of Georgina Grant	64,166.69	64,166.69	
Canada Summer Jobs Grant	-	11,564.43	(11,564.43) Note 1
Memberships	2,009.60	1,780.00	229.60
Cash Donations	8,692.00	3,390.60	5,301.40
Gallery Sales	14,187.37	13,801.37	386.00
Room Rental	450.00	380.00	70.00
Programming/ Events	26,579.49	28,426.40	(1,846.91) Note 2
Gala	37,295.00		37,295.00 Note 3
Total	153,380.15	123,509.49	29,870.66

Note 1: This was received in August for 2019 and is a significantly smaller amount

Note 2: Decrease in Art Talks and Camps, offset by increase in school groups

Note 3: This represents the amount that we received in July for the Gala

❖ Budget

- Grant and I are working the 2020 budget submission
 - Timeline has been moved up from Nov to Aug this year

❖ F/S & AGM

- Need to pick an AGM date and to discuss messaging for 2018 vs. 2019

❖ P&L with prior year comparative

Georgina Arts Centre

PROFIT AND LOSS

January - July, 2019

	TOTAL	
	JAN - JUL, 2019	JAN - JUL, 2018 (PY)
▶ INCOME	\$153,480.15	\$123,510.05
GROSS PROFIT	\$153,480.15	\$123,510.05
▼ EXPENSES		
▶ 6-1000 OFF-SITE EVENTS EXPENSES	1,964.72	2,284.15
▶ 6-2000 PROGRAMMING EXPENSE (NON-LABOUR)	3,394.03	4,141.07
▶ 6-3000 EXHIBITION EXPENSE	235.45	0.00
▶ 6-4000 LABOUR	12,331.99	57,339.80
▶ 6-4500 Payroll Expenses	61,269.40	10,984.15
▶ 6-5000 GALLERY SHOP EXPENSE	2,144.88	4,028.34
▶ 6-6000 MARKETING	1,210.55	4,623.46
▶ 6-7000 DONATION EXPENSE		0.00
▶ 6-9000 MEMBERSHIP EXPENSE		0.00
▶ 7-1000 OFFICE AND ADMIN EXPENSE	4,551.66	13,659.31
▶ 7-2000 PROFESSIONAL FEES	1,807.50	2,997.50
▶ 7-3000 BUILDING	13,509.78	11,201.87
7-4000 INSURANCE	4,768.69	4,253.76
▶ 7-9000 INTEREST AND OTHER EXPENSE	972.99	1,257.87
▶ LABOUR EXPENSE		0.00
Ministry of Finance (ON) Expense	1,322.43	753.68
Uncategorized Expense	271.47	0.00
Total Expenses	\$109,755.54	\$117,524.96
▶ OTHER EXPENSES	\$0.00	\$0.00
PROFIT	\$43,724.61	\$5,985.09