

Treasurer's Report

Board Meeting – September 16th, 2019

MONTHLY UPDATE

❖ Current Cash Position

Type	Amount
Town Funds – 2019	\$110,000
Cash Used – Operating	\$(87,000)
Net Expected Cash Balance	\$23,000
Bank Balance – Sept 16/19	\$26,350
Cash Position as at Sept 16/19	<u>\$3,350</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
 - Depending on the Magna amount, this will provide anywhere from \$13K - \$16K in addtl funds

FINANCIAL SUMMARY

❖ Monthly revenue, by category

Revenue	Aug 19	Aug 18	Difference
Canada Summer Jobs Grant	5,782.22	3,854.81	1,927.41
Town of Georgina Grant	9,166.75	9,166.75	-
Memberships	339.80	260.00	79.80
Cash Donations	440.00	290.00	150.00
Gallery Sales	2,469.05	1,808.78	660.27
Room Rental	-	-	-
Programming	321.00	784.00	(463.00)
Offsite Events	-	428.00	(428.00)
Gala	(9,721.67)	-	(9,721.67)
	<u>\$797.15</u>	<u>16,592.34</u>	<u>(7,795.19)</u>

Note 1: The 2019 amount is the first payment for 2019, the 2018 amount was the second payment

Note 2: This represents the amount that we received in August for the Gala net of the Briars Fees – see YTD results for better representation of the net Gala amount

❖ Revenue, by category, YTD

Revenue	Apr 2019 YTD	Apr 2018 YTD	Difference
Town of Georgina Grant	73,334.00	73,334.00	
Canada Summer Jobs Grant	5,782.22	15,419.24	(9,637.02) Note 1
Memberships	2,349.40	2,040.00	309.40
Cash Donations	9,132.00	3,680.60	5,451.40
Gallery Sales	16,656.42	15,610.15	1,046.27
Room Rental	448.87	380.00	68.87
Programming / Events	26,900.49	29,638.40	(2,737.91) Note 2
Gala	27,573.33		27,573.33 Note 3
Total	162,176.73	140,102.39	22,074.34

Note 1: Total for 2019 will be -\$7,800 – only 2 students vs. 4 in PY

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

Note 3: This represents the net amount we brought in from the Gala

❖ Budget

- This was submitted on August 30th – have not heard anything to date on status

❖ F/S & AGM

- Requested that Duncan speak to the F/S again

❖ P&L with prior year comparative

Georgina Arts Centre

PROFIT AND LOSS January - August, 2019

	TOTAL	
	JAN - AUG, 2019	JAN - AUG, 2018 (PY)
▶ INCOME	\$162,276.09	\$140,102.39
GROSS PROFIT	\$162,276.09	\$140,102.39
↳ EXPENSES		
▶ 6-1000 OFF-SITE EVENTS EXPENSES	2,173.57	2,480.62
▶ 6-2000 PROGRAMMING EXPENSE (NON-LABOUR)	3,394.03	4,295.70
▶ 6-3000 EXHIBITION EXPENSE	235.45	0.00
▶ 6-4000 LABOUR	16,820.46	62,483.27
▶ 6-4500 Payroll Expenses	81,574.71	37,178.36
▶ 6-5000 GALLERY SHOP EXPENSE	2,690.83	4,028.34
▶ 6-6000 MARKETING	1,893.59	4,899.46
▶ 6-7009 DONATION EXPENSE		0.00
▶ 6-9000 MEMBERSHIP EXPENSE		0.00
▶ 7-1000 OFFICE AND ADMIN EXPENSE	4,772.13	14,292.74
▶ 7-2000 PROFESSIONAL FEES	1,807.50	3,267.50
▶ 7-3000 BUILDING	14,120.98	14,097.99
7-4000 INSURANCE	5,442.09	4,936.31
▶ 7-9000 INTEREST AND OTHER EXPENSE	1,020.87	1,595.88
▶ LABOUR EXPENSE		0.00
Ministry of Finance (ON) Expense	1,470.94	824.24
Uncategorized Expense	586.87	0.00
Total Expenses	\$138,004.02	\$154,380.41
↳ OTHER EXPENSES		
Reconciliation Discrepancies		0.00
Total Other Expenses	\$0.00	\$0.00
PROFIT	\$24,272.07	\$ -14,278.02