

Cultural Council of Greater Jacksonville, Inc.
Performance Snapshot
 October 2017 through May 2018

2017/2018 YTD SUMMARY					
	BUDG	MAY '18	VARIANCE	% of YTD Bud	'18 BUDGET
Revenues	\$2,681,305	\$2,402,427	\$278,878	89.60%	\$3,563,644
Expenses	\$2,626,500	\$2,429,423	\$197,078	92.50%	\$3,547,650
Surplus/(Deficit)	\$54,805	(\$26,996)	\$81,800	-49.26%	\$15,994

STAFF TREND		
	Budg	Act
FTE	8	8
PTE	2	1
TOTAL	10	9

NEW PROJECTS		
	Budget	Actual
DIA 2	\$109,057	\$16,701
Water	\$177,000	\$9,419
LaVilla	\$30,000	\$15,511
Board	\$7,500	\$6,000

MAJOR PROGRAMS YTD	
	Revenues
Arts Award	\$106,156
SOTA	\$5,000
VyStar	\$23,730
Comm First	\$20,000
FL Blue	\$24,000

DONORS/SUPPORTERS		
	17/18 Goal	YTD
Campaigns	250	46
SOTA	200	1
VyStar & CF	400	220
Board	15	6

CONTINUED FUNDING		
	Budget	Actual
DCA	\$48,707	\$75,678
Licens	\$13,000	\$9,240

ANALYSIS AND COMMENTS

	Budget	Actuals	Comments
Salaries/Ben	\$351,762	\$345,008	↓ Worker's comp audit
Prof/Contr	\$323,751	\$43,450	↓ DIA/Water Street
Prof Dev	\$10,533	\$10,454	—
Gen Occup	\$81,266	\$83,750	—
Grant,Events	\$15,072	\$50,725	↑ VyStar Series, LaVilla
APP Progr	\$6,981	\$7	↓ DIA
Fundraise	\$24,800	\$83,416	↓ Arts Awards

1. YTD there is a \$26,700 deficit. This is due primarily to the Arts Awards fundraising.
2. Expenses are running under budget due to Worker's Comp refunds and spending less than planned in health insurance costs; and slow spending in the DIA and Water Street projects.
3. The cash position of the CCGJ is strong with a significant amount of cash deferred for APP related projects.
4. It is important that the CCGJ remain focused on minimizing discretionary spending and maximizing the profitability of the remaining programs (State of the Arts, Community First and the Annual Giving Campaign) along with considering profitable operations fundraising activities.

FOCUS ON VITAL PROGRAMS (YTD)					
	Arts Awards	SOTA	Ann Giving	Arts & Drafts	VyStar
Revenues	\$106,156	\$5,000	\$5,789	\$0	\$23,730
Operating Exp	\$88,779	\$387	\$6,869	\$0	\$12,242
Surplus(Deficit)	\$17,377	\$4,613	(\$1,081)	\$0	\$11,487
Budgeted Surplus	\$105,000	\$5,500	\$9,412	\$15,000	\$4,600
% of Budgeted Surplus	16.55%	83.87%	-11.48%	0.00%	250%
Orig Probability of Success	80%	90%	80%	70%	100%

These programs have high budget impact in that they are budgeted to contribute to the overall \$16k budget surplus.

ACRONYM LIST

- | | |
|--|-------------------------------------|
| CF - Community First | PTE - Part-time employees |
| DCA - State of Florida Division of Cultural Affairs | SOTA - State of the Arts |
| DIA 2 - Downtown Investment Authority Phase 2 Project | Water - Water Street Garage Project |
| FTE - Full-time employees | |
| LaVilla - Lavilla Jazz Fest | |
| Licens - FL Division of Motor Vehicles License Plate Program | |

Cultural Council of Greater Jacksonville, Inc
Profit/Loss Budget vs Actual
October 2017 through May 2018

	Budget	Actuals	Variance	% of Budget	Annual Budget
Income					
EARNED REVENUE	205,004	33,277	171,727	16%	308,357
GOVERNMENT FUNDING	45,530	86,118	-40,588	189%	61,707
BOARD OF DIRECTORS	4,500	6,000	-1,500	133%	7,500
ANNUAL GIVING	326,500	218,248	108,252	67%	338,500
CITY OF JACKSONVILLE	2,099,091	2,056,627	42,464	98%	2,846,580
INTEREST INCOME	680	2,158	-1,478	317%	1,000
Total Income	2,681,305	2,402,427	278,878	90%	3,563,644
Expense					
PROF AND CONTRACTED FEES	323,751	43,450	280,301	13%	415,211
SALARIES & BENEFITS	351,762	345,008	6,754	98%	531,249
GENERAL OFFICE	81,266	83,750	-2,484	103%	107,655
PROF DEVELOPMENT & TRAVEL	10,533	10,454	79	99%	13,650
GRANTS, SPONSORHP, MKTG	13,805	50,725	-36,920	367%	25,250
ARTS AWARDS EXPENSE	24,800	83,416	-58,616	336%	24,800
GRANT ADMINISTRATION	1,267	238	1,029	19%	1,900
BOARD OF DIRECTORS EXPENSE	0	0	0	0%	1,500
ART IN PUBLIC PLACES	6,981	7	6,974	0%	6,981
Total Expense	814,165	617,047	197,118	76%	1,128,197
CSG-REGRANT	1,812,335	1,812,375	-40	100%	2,416,447
DEPRECIATION	0	0	0	0%	3,000
Net Surplus (Deficit)	54,805	-26,996	81,800	-49%	16,000

Balance Sheet as of May 31, 2018

ASSETS		LIABILITIES & FUND BALANCE	
	<u>Amount</u>		<u>Amount</u>
Current Assets		Current Liabilities	
Checking/Savings		Accounts Payable	0
BB&T	215,058	Credit Cards	3,234
Community First CU	232,154	Other Current Liabilities	
Vystar Credit Union Checking	100	Deferred Rev CCGJ Projects	0
Vystar Credit Union Savings	241,458	Deferred Rev Water St Garage	317,585
Regions - Checking	64,596	Deferred Rev COJ CSG/Other	78,308
Regions - Money Market	132,524	Deferred Rev DIA Grant	122,925
Total Checking/Savings	<u>885,891</u>	Deferred Rev DCA Grant	0
Receivables and Prepaid	37,480	Accrued Vacation	11,519
Total Current Assets	<u>923,371</u>	SUTA Payable	591
Fixed Assets	2,469	Total Other Current Liabilities	<u>530,928</u>
TOTAL ASSETS	<u><u>925,840</u></u>	Total Liabilities	534,161
		Fund Balance	<u>391,679</u>
		TOTAL LIABILITIES & FUND BAL	<u><u>925,840</u></u>