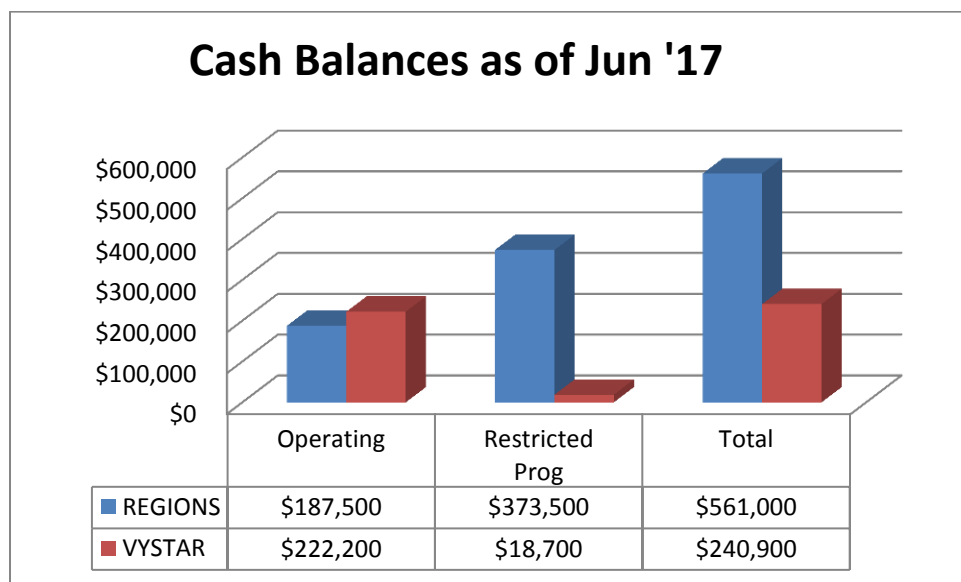
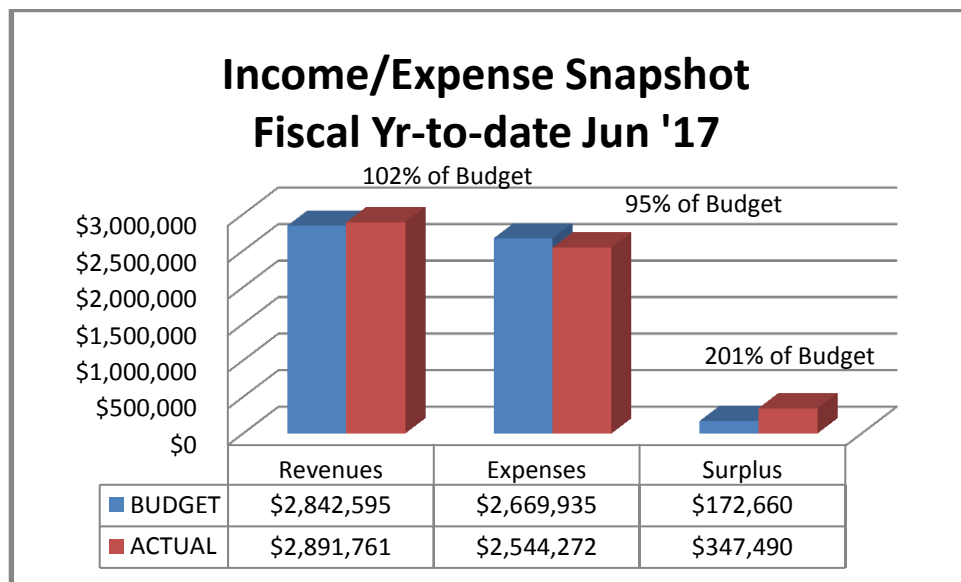


TO: Tony Allegretti

FROM: Cedric Lewis

DATE: July 31, 2017

SUBJECT: Financial Statement Analysis (Fiscal YTD June 30, 2017)



INCOME/EXPENSE

1. YTD June 2017, the CCGJ revenue is at 102% of budget, primarily due to Arts Awards and the COJ CSG/APP activity.
2. [Current update] As of July 31, the Arts Awards indicate a planned net surplus of \$132,100 from the event! Once an estimated \$22,500 in outstanding pledges is received the surplus could be 8% higher than last year.
3. During June, the CCGJ received
 - a. \$1,540 for the State License Plate program
 - b. \$23,069 for the DCA grant
 - c. \$5,000 for the Arts Awards
 - d. \$60 for the Stepping it Up artist development program
4. Personnel related expenses are running over budget due to the previously reported error in the current year's budget for the DCA grant.
5. YTD travel is over budget and includes the following:
 - a. United States Urban Art Federation Board meeting Phoenix 01/26-01/28
 - b. Kennedy Center - Any Given Child Conference 01/29-02/1 (travel and room paid by AGC)
 - c. Convening Culture Gainesville- most staff attended 02/22-02/23
 - d. Americans for the Arts – most staff attended 06/14 - 06/18It is expected that travel will be at 135% of its annual budget.

CASH BALANCES

Seventy-one percent (70%) of the CCGJ cash accounts are held by Regions with the remainder held by VyStar. Fifty-two percent (51%) of the CCGJ cash balances are restricted to designated programming and the remaining 49% is available for operations.