

Cultural Council of Greater Jacksonville, Inc.  
 Statement of Activities Budget versus Actual  
 For month ending July 31, 2020

		Month Ending July 30						FY 20 YTD			
NOTES		Actual	Budget	Variance	% of Budget	NOTES		Actual	Budget	Variance	% of Budget
<b>Income</b>											
1	Total Fed/State/Local Govt	\$ 752,812	\$ 256,851	↑ \$ 495,960	193%	10	Total Fed/State/Local Govt	\$ 3,078,919	\$ 2,568,515	↑ \$ 510,404	20%
2	Total Programs	\$ 32,727	\$ 9,585	↑ \$ 23,142	241%	11	Total Programs	\$ 181,974	\$ 95,853	↑ \$ 86,122	90%
3	Total Contributions/Donations	\$ 9,088	\$ 10,833	↓ \$ (1,746)	43%	12	Total Contributions/Donations	\$ 87,333	\$ 108,333	↓ \$ (21,000)	-19%
4	Interest	\$ -	\$ 84	↓ \$ (84)	-100%	13	Interest	\$ 3,329	\$ 839	↑ \$ 2,490	297%
<b>TOTAL INCOME</b>		<b>\$ 794,627</b>	<b>\$ 277,354</b>	<b>↑ \$ 517,273</b>		<b>TOTAL INCOME</b>		<b>\$ 3,351,556</b>	<b>\$ 2,773,540</b>	<b>↑ \$ 578,016</b>	
<b>Expenses</b>											
5	Total Program/Fundraising	\$ 150,429	\$ 228,064	↓ \$ (77,635)	-34%	14	Total Program/Fundraising	\$ 2,329,232	\$ 2,281,642	↑ \$ 47,590	2%
6	Total Facility & Equipment	\$ 2,862	\$ 2,521	↑ \$ 342	36%	15	Total Facility & Equipment	\$ 29,200	\$ 25,207	↑ \$ 3,993	16%
7	Total General & Administrative	\$ 9,398	\$ 10,085	↓ \$ (687)	-7%	16	Total General & Administrative	\$ 114,760	\$ 100,850	↑ \$ 13,910	14%
8	Total Payroll	\$ 42,391	\$ 32,794	↑ \$ 9,597	29%	17	Total Payroll	\$ 387,449	\$ 373,622	↑ \$ 13,828	2%
						Other Expenses (Depreciation)*		\$ 11,760			
<b>TOTAL EXPENSES</b>		<b>\$ 205,080</b>	<b>\$ 273,464</b>	<b>↓ \$ (68,384)</b>		<b>TOTAL EXPENSES</b>		<b>\$ 2,872,402</b>	<b>\$ 2,781,321</b>	<b>↑ \$ 91,081</b>	
<b>9 NET INCOME/LOSS</b>		<b>\$ 589,547</b>	<b>\$ 3,890</b>	<b>↑ \$ 585,657</b>		<b>18 NET INCOME/LOSS**</b>		<b>\$ 479,154</b>	<b>\$ (7,781)</b>	<b>↑ \$ 486,934</b>	

NOTES  
 General

1 Red = under/below budget

2 Timing - Receipt of COJ funds

3 Program income increased due to Arts Awards fundraising efforts

4 Only half of Board Dues received to date

5 Interest not noted for July

6 Reduced program expenses in July due to timing.

7 July increase in expense due to addition of insurance

8 No additional subscriptions or contracted service expenses.

9 Additional health benefits paid during July with two months frontloaded. Budgeted amount versus actual is due to reductions for COVID 19. With PPP salaries were returned to original budget totals.

Overall expenses down in July. Budget timing inflates income.

Note\*\*:

78,000.00 in PPP funds are available for FY20 but not yet applied. \$81,000 of additional funds to be received for FY20.

10 Timing - Receiving of COJ funds - new Program funds for Artist Grants (not in the current budget)

11 Includes new funds for artist grants, public art, and arts awards

12 Individual and corporate giving for general operating is down - Covid Related

13 Currently interest is above budget, next year it will not be so. We have moved funds out of savings and MM, which generated the interest income.

14 Two reasons program funds appear over budget: 1 -the Water Street Parking Garage income being realized in prior years (funding was provided by the money held in MM and Savings account) - This income will be realized on the statement of activities as a release of temporarily restricted net assets. 2 - New program was devised for Artists and grant funding was secured. These expenses were not budgeted.

15 In October 2019, paid 2 months of rent (September and October 2019). Reduced for COVID but with PPP item returned to original budget.

16 Increased dues, computer subscriptions, computer IT services. Accounting services increased due to budget revisions, planning, and grants monitoring. COJ funds alloted for this service.

17 YTD budgeted amount for payroll reduced due to COVID 19. With PPP salaries were returned to original budget totals.

18 Net loss for YTD balances at end of FY with fundraising and DCA funds draw.

