

Cultural Council of Greater Jacksonville, Inc.

Performance Snapshot

October 2018 through September 2019

2018/2019 YTD SUMMARY						STAFF TREND		
	BUDG	SEP'19**	VARIANCE	% of YTD Bud	Ann Budget		Budg	Act
Revenues	\$3,412,874	\$3,180,252	\$232,622	93.18%	\$3,412,874	FTE	8	6
Expenses	\$3,389,625	\$3,239,666	\$149,959	95.58%	\$3,389,624	PTE	2	2
Surplus/(Deficit)	\$23,249	(\$59,413)	\$82,662	-255.55%	\$23,250	TOTAL	10	8

NEW PROJECTS			MAJOR PROGRAMS (YTD)		DONORS/SUPPORTERS		
	Budget	Actual		Revenues	18/19 Goal	YTD	
DIA 2	\$82,200	\$65,574	Arts Award	\$109,602	300	275	Campaigns
Water	\$163,300	\$18,743	SOTA	\$1,295	200		SOTA
M. Cox	\$2,000	\$4,000	Lectures	\$0	-540	88	Lectures
Board	\$7,500	\$6,000	Comm First	\$12,000	15	6	Board
			FL Blue/UW	\$57,293			

CONTINUED FUNDING			ANALYSIS AND COMMENTS	OPERATING EXPENSES (YTD)			
	Budget	Actual			Budget	Actuals	Comments
DCA	\$9,800	\$9,814		Salaries/Ben	\$518,343	\$526,207	↑ CSIP salaries
Licens	\$13,000	\$15,282		Prof/Contr	\$259,940	\$98,710	↓ DIA & Water Street
				Prof D & Trav	\$8,800	\$11,593	↑ ED hire travel
				Gen Occup	\$95,864	\$101,988	↑ Repairs & tech
				Grant,Events	\$48,750	\$26,340	↓ Comm First timing
				APP Maint	\$6,981	\$2,885	↓ DIA & Due from COJ
			Fundraise	\$30,000	\$58,608	↑ Arts Awards & Jags	

1. At fiscal year end there is an estimated \$59,413 operating deficit due primarily to Arts Awards income.

2. Revenues are under budget by \$232k and expenses are under budget by \$150k.

Community First's \$20k commitment was received and deferred until spending begins in November. The Lecture series broke even primarily with the License Plate funds. There were substantial program redesign and piloting the lecture series format/outcomes. 4. Expenses are running under budget due primarily to the slower than planned spending with the DIA and Water Street projects and the deferred timing of the Community First grant.

\*\*Note, these are still estimated results +/- \$10k pending auditor depreciation and deferrals.

FOCUS ON VITAL PROGRAMS (YTD)					
	Arts Awards	SOTA	Ann Giving	IALS	CF
Revenues	\$109,602	\$1,295	\$11,671	\$20,642	\$12,000
Operating Exp	\$54,120	\$1,259	\$5,691	\$20,528	\$11,043
Surplus(Deficit)	\$55,482	\$36	\$5,980	\$115	\$957
Budgeted Surplus	\$150,400	\$5,500	\$1,000	\$5,800	\$2,200
% of Budgeted Surplus	36.89%	0.65%	598.00%	1.98%	0.00%
Orig Probability of Success	70%	70%	80%	80%	100%

These programs have high budget impact in that they are budgeted to contribute to the overall \$23.2k budget surplus.

ACRONYMN LIST

- CF - Community First
- DCA - State of Florida Division of Cultural Affairs
- DIA 2 - Downtown Investment Authority Phase 2 Project
- FTE - Full-time employees
- Licens - FL Division of Motor Vehicles License Plate Program

- PTE - Part-time employees
- SOTA - State of the Arts
- Water - Water Street Garage Project
- IALS - International Artist Lecture Series

**Cultural Council of Greater Jacksonville, Inc**  
**Profit/Loss Budget vs Actual**  
**October 2018 through September 2019**

	Budget	Actuals	Variance	% of YTD Budget	% of Ann Budget	Annual Budget
<b>Income</b>						
EARNED REVENUE	252,980	168,231	84,749	67%	66%	252,980
GOVERNMENT FUNDING	22,814	25,096	-2,282	110%	110%	22,814
BOARD OF DIRECTORS	7,500	6,000	1,500	80%	80%	7,500
ANNUAL GIVING	282,000	134,554	147,446	48%	48%	282,000
CITY OF JACKSONVILLE	2,846,580	2,840,656	5,924	100%	100%	2,846,580
INTEREST INCOME	1,000	5,715	-4,715	571%	571%	1,000
<b>Total Income</b>	<b>3,412,874</b>	<b>3,180,252</b>	<b>232,622</b>	<b>93%</b>	<b>93%</b>	<b>3,412,874</b>
<b>Expense</b>						
PROF AND CONTRACTED FEES	259,940	98,710	161,230	38%	38%	259,940
SALARIES & BENEFITS	518,343	526,207	-7,864	102%	102%	518,342
GENERAL OFFICE	95,864	101,988	-6,124	106%	106%	95,864
PROF DEVELOPMENT & TRAVEL	8,800	11,593	-2,793	132%	132%	8,800
GRANTS, SPONSORHP, MKTG	48,250	26,340	21,910	55%	55%	48,250
ARTS AWARDS EXPENSE	30,000	58,608	-28,608	195%	195%	30,000
GRANT ADMINISTRATION	500	670	-170	134%	134%	500
BOARD OF DIRECTORS EXPENSE	1,500	2,142	-642	143%	143%	1,500
ART IN PUBLIC PLACES	6,981	2,885	4,096	41%	41%	6,981
<b>Total Expense</b>	<b>970,178</b>	<b>829,142</b>	<b>141,035</b>	<b>85%</b>	<b>85%</b>	<b>970,177</b>
CSG-REGRANT	2,416,447	2,410,523	5,924	100%	100%	2,416,447
DEPRECIATION	3,000	0	3,000	0%	0%	3,000
<b>Net Surplus (Deficit)</b>	<b>23,249</b>	<b>-59,413</b>	<b>82,662</b>	<b>-256%</b>	<b>-256%</b>	<b>23,250</b>

**Balance Sheet as of September 30, 2019**

<b>ASSETS</b>		<b>LIABILITIES &amp; FUND BALANCE</b>	
	<u>Amount</u>		<u>Amount</u>
<b>Current Assets</b>		<b>Current Liabilities</b>	
Checking/Savings		Accounts Payable	5,199
BB&T	110,098	Other Current Liabilities	
Community First CU	238,332	Deferred Rev CCGJ Projects	39,230
Vystar Credit Union	242,364	Deferred Rev Water St Garage	308,261
Regions Bank	24,976	Deferred Rev DIA Grant	60,893
<b>Total Checking/Savings</b>	<u>615,771</u>	<b>Total Other Current Liabilities</b>	<u>408,384</u>
Receivables and Prepaid	43,969	<b>Total Liabilities</b>	413,583
<b>Total Current Assets</b>	<u>659,740</u>		
Fixed Assets	2,469	Fund Balance	248,626
<b>TOTAL ASSETS</b>	<u><u>662,209</u></u>	<b>TOTAL LIABILITIES &amp; FUND BAL</b>	<u><u>662,209</u></u>

**YEAR END FORECAST TO ACTUAL COMPARISON**

(\$104,200) Forecasted deficit

(\$59,413) Actual deficit

(\$44,787) Differene in forecast and actual

\$10,000 AA expenses were \$10k less than advised.

\$5,000 AA unplanned donor

\$12,000 DIA/Water Street admin fee

\$17,787 JEA grant spending

\$0