

Cultural Council of Greater Jacksonville, Inc.

Performance Snapshot

October 2018 through March 2019

2018/2019 YTD SUMMARY						STAFF TREND	
	BUDG	MAR '19	VARIANCE	% of YTD Bud	Ann Budget	Budg	Act
Revenues	\$1,667,073	\$1,511,764	\$155,309	90.68%	\$3,412,874	8	7
Expenses	\$1,640,763	\$1,573,080	\$67,683	95.87%	\$3,389,624	2	0
Surplus/(Deficit)	\$26,310	(\$61,316)	\$87,626	-233.05%	\$23,250	10	7

NEW PROJECTS		
	Budget	Actual
DIA 2	\$82,200	\$46,300
Water	\$163,300	\$0
M. Cox Board	\$2,000	\$1,000
	\$7,500	\$5,000

MAJOR PROGRAMS (YTD)	
	Revenues
Arts Award	\$14,119
SOTA	\$0
VyStar	\$0
Comm First	\$20,000
FL Blue	\$0

DONORS/SUPPORTERS		
	18/19 Goal	YTD
Campaigns	300	15
SOTA	200	
VyStar & CF Board	540	88
	15	5

CONTINUED FUNDING		
	Budget	Actual
DCA	\$9,800	\$4,900
Licens	\$13,000	\$6,460

ANALYSIS AND COMMENTS	OPERATING EXPENSES (YTD)		
	Budget	Actuals	Comments
Salaries/Ben	\$255,078	\$232,941	↓ ED hire timing
Prof/Contr	\$78,670	\$54,307	↓ DIA & Water Street
Prof D & Trav	\$4,650	\$5,714	↑ ED hire travel
Gen Occup	\$57,260	\$57,601	■ Comp eq & off supp
Grant,Events	\$20,400	\$16,410	■ Comm First
APP Maint	\$6,981	\$2,885	↓ DIA & Due from COJ
Fundraise	\$8,000	\$675	↓ Arts Awards

1. YTD there is a \$61,316 deficit due primarily to the Arts Awards fundraising timing.
2. Revenues are under budget by \$155,309 due to Arts Awards fundraising timing and VyStar.
3. Core program funding asks to VyStar (warm) remains active. Community First's \$20k commitment was received and deferred until spending begins in June. Substantial program redesign and piloting the lecture series format/outcomes.
4. Expenses are running under budget due primarily to the ED hire timing; computer equipment and office supplies
5. The cash position of the CCGJ is strong with a significant amount of unspent cash for APP related projects.

FOCUS ON VITAL PROGRAMS (YTD)					
	Arts Awards	SOTA	Ann Giving	VyStar	CF
Revenues	\$14,119	\$0	\$1,105	\$0	\$0
Operating Exp	\$675	\$0	\$647	\$0	\$0
Surplus(Deficit)	\$13,444	\$0	\$458	\$0	\$0
Budgeted Surplus	\$150,400	\$5,500	\$1,000	\$5,800	\$2,200
% of Budgeted Surplus	8.94%	0.00%	45.79%	0.00%	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

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

	Budget	Actuals	Variance	% of YTD Budget	% of Ann Budget	Annual Budget
Income						
EARNED REVENUE	85,919	50,494	35,425	59%	20%	252,980
GOVERNMENT FUNDING	16,314	11,367	4,947	70%	50%	22,814
BOARD OF DIRECTORS	6,500	5,000	1,500	77%	67%	7,500
ANNUAL GIVING	134,550	27,184	107,366	20%	10%	282,000
CITY OF JACKSONVILLE	1,423,290	1,414,885	8,405	99%	50%	2,846,580
INTEREST INCOME	500	2,834	-2,334	567%	283%	1,000
Total Income	1,667,073	1,511,764	155,309	91%	44%	3,412,874
Expense						
PROF AND CONTRACTED FEES	78,670	54,307	24,363	69%	21%	259,940
SALARIES & BENEFITS	255,078	232,941	22,138	91%	45%	518,342
GENERAL OFFICE	57,260	57,601	-341	101%	60%	95,864
PROF DEVELOPMENT & TRAVEL	4,650	5,714	-1,064	123%	65%	8,800
GRANTS, SPONSORHP, MKTG	20,150	16,410	3,740	81%	34%	48,250
ARTS AWARDS EXPENSE	8,000	675	7,325	8%	2%	30,000
GRANT ADMINISTRATION	250	593	-343	237%	119%	500
BOARD OF DIRECTORS EXPENSE	0	2,135	-2,135	100%	142%	1,500
ART IN PUBLIC PLACES	6,981	2,885	4,096	41%	41%	6,981
Total Expense	431,040	373,261	57,778	87%	38%	970,177
CSG-REGRANT	1,208,224	1,199,819	8,405	99%	50%	2,416,447
DEPRECIATION	1,500	0	1,500	0%	0%	3,000
Net Surplus (Deficit)	26,310	-61,316	87,626	-233%	-264%	23,250

Balance Sheet as of March 31, 2019

ASSETS		LIABILITIES & FUND BALANCE	
	<u>Amount</u>		<u>Amount</u>
Current Assets		Current Liabilities	
Checking/Savings		Accounts Payable	57
BB&T	110,087	Other Current Liabilities	
Community First CU	235,844	Deferred Rev CCGJ Projects	24,653
Vystar Credit Union	242,061	Deferred Rev Water St Garage	327,004
Regions Bank	115,801	Deferred Rev COJ CSG/Other	105,167
Total Checking/Savings	<u>703,793</u>	Deferred Rev DIA Grant	8,405
Receivables and Prepaid	10,652	Deferred Rev DCA Grant	0
Total Current Assets	<u>714,445</u>	SUTA Payable	2,155
Fixed Assets	2,469	Total Other Current Liabilities	<u>467,384</u>
TOTAL ASSETS	<u><u>716,914</u></u>	Total Liabilities	467,441
		Fund Balance	249,473
		TOTAL LIABILITIES & FUND BAL	<u><u>716,914</u></u>