

Art Gallery of Northumberland
Profit & Loss Actual vs Budget
 January through December 2018

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1/08/19

Accrual Basis

	Jan - Dec 18	Budget	\$ Over Budget	% of Budget
Income				
Municipal Grants	140,000	140,000	-	100%
Provincial Grants	-	-	-	0%
Federal Grants	18,536	8,500	10,036	218%
Sponsorships	3,250	5,536	(2,286)	59%
Donations	17,813	13,464	4,349	132%
Fundraising	8,202	5,000	3,202	164%
Gallery Shop Commission	3,806	3,376	430	113%
Membership Fees	6,934	6,000	934	116%
Exhibitions	5,894	1,000	4,894	589%
Education Programs	1,730	4,000	(2,270)	43%
Interest and Other Income	5,625	4,500	1,125	125%
Total Income	211,790	191,376	20,414	111%
Expense				
Salaries and Benefits	101,801	85,820	15,981	119%
Office and Sundry	8,801	10,800	(2,000)	81%
Furniture and Equipment	819	400	419	205%
Rent	45,000	45,000	-	100%
Insurance	4,433	3,802	631	117%
Security Charges	6,162	12,680	(6,518)	49%
Repairs and Maintenance	5,791	-	-	
Bank and Merchant Fees	4,424	3,400	1,024	130%
Marketing and Communications	946	2,400	(1,454)	39%
Membership Association Fees	1,224	850	374	144%
Fundraising	5,785	-	-	
Professional Fees	12,926	11,750	1,176	110%
Exhibition	12,931	10,000	2,931	129%
Education Programs.	2,607	2,400	207	109%
Special Initiatives	-	2,000	(2,000)	0%
Total Expense	213,649	191,302	22,347	112%
Net Ordinary Income	(1,859)	74	(1,933)	
Other Income				
Town of Cobourg promissory note	20,000			
Gain/Loss on investments	(42)			
Total Other Income	19,958			
Net Income	18,099			