

Studio Two Three
Balance Sheet
As of December 31, 2015

1:59 PM
02/12/2016
Accrual Basis

	Dec 31, 15	Dec 31, 14	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
Stripe Account	591.15	0.00	591.15
1010 · Checking - Union First Market	39,858.26	21,041.57	18,816.69
1040 · Petty Cash/Register	54.70	100.00	-45.30
1050 · PayPal	0.00	2,774.77	-2,774.77
Total Checking/Savings	40,504.11	23,916.34	16,587.77
Accounts Receivable			
1200 · Accounts Receivables	3,468.35	28.00	3,440.35
Total Accounts Receivable	3,468.35	28.00	3,440.35
Other Current Assets			
1300 · Prepaid Expenses	328.36	361.54	-33.18
1800 · Other Current Asset			
1810 · Security Deposit	3,955.00	1,150.00	2,805.00
Total 1800 · Other Current Asset	3,955.00	1,150.00	2,805.00
Total Other Current Assets	4,283.36	1,511.54	2,771.82
Total Current Assets	48,255.82	25,455.88	22,799.94
Fixed Assets			
1500 · Fixed Assets			
1510 · Equipment	32,355.00	32,861.94	-506.94
1520 · Furniture & Fixtures	24,817.94	4,800.00	20,017.94
Total 1500 · Fixed Assets	57,172.94	37,661.94	19,511.00
1540 · Leasehold Improvements	21,090.70	0.00	21,090.70
1600 · Accumulated Depreciation			
1610 · Acc Dep - Equipment	-9,872.31	-6,659.92	-3,212.39
1620 · Acc Dep - Furniture & Fix	-6,387.15	-4,832.36	-1,554.79
1640 · Acc Dep - Leasehold Improvement	-783.67	0.00	-783.67
Total 1600 · Accumulated Depreciation	-17,043.13	-11,492.28	-5,550.85
Total Fixed Assets	61,220.51	26,169.66	35,050.85
TOTAL ASSETS	109,476.33	51,625.54	57,850.79
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · Accounts Payable			
2050 · Other Payables	2,405.76	313.92	2,091.84
2000 · Accounts Payable - Other	0.00	71.45	-71.45
Total 2000 · Accounts Payable	2,405.76	385.37	2,020.39
Total Accounts Payable	2,405.76	385.37	2,020.39
Other Current Liabilities			
2110 · Direct Deposit Liabilities	0.00	-898.58	898.58
2400 · Payroll Liability			
2410 · Payroll Taxes			
2411 · Federal Payroll Taxes	2,146.42	2,372.32	-225.90
2412 · State Taxes Withheld	336.00	384.00	-48.00
Total 2410 · Payroll Taxes	2,482.42	2,756.32	-273.90
Total 2400 · Payroll Liability	2,482.42	2,756.32	-273.90
Total Other Current Liabilities	2,482.42	1,857.74	624.68
Total Current Liabilities	4,888.18	2,243.11	2,645.07
Total Liabilities	4,888.18	2,243.11	2,645.07
Equity			
3150 · Temp. Restricted Net Assets	5,263.36	0.00	5,263.36
3200 · Unrestricted Net Assets	44,119.07	27,676.85	16,442.22
Net Income	55,205.72	21,705.58	33,500.14
Total Equity	104,588.15	49,382.43	55,205.72
TOTAL LIABILITIES & EQUITY	109,476.33	51,625.54	57,850.79

Studio Two Three
Profit & Loss Budget Performance
 December 2015

	<u>Dec 15</u>	<u>Budget</u>
Ordinary Income/Expense		
Income		
4000 · Donations & Contributions		
4010 · Individuals	2,850.00	2,616.67
4020 · Board & Staff Members	650.00	283.33
4030 · Corporate Donations	0.00	125.00
Total 4000 · Donations & Contributions	<u>3,500.00</u>	<u>3,025.00</u>
4100 · Grants & Foundations		
4110 · Government Grants	0.00	350.00
4130 · Foundations	5,000.00	3,166.67
4140 · Corporate Grants	0.00	58.33
Total 4100 · Grants & Foundations	<u>5,000.00</u>	<u>3,575.00</u>
4200 · Program Income		
4210 · Rental Income		
4211 · Key Deposit	25.00	
4212 · Communal Studio	1,350.00	985.00
4214 · Event	0.00	
4215 · Private Studio	4,450.00	3,516.67
4216 · Darkroom	350.00	300.00
4210 · Rental Income - Other	25.00	
Total 4210 · Rental Income	<u>6,200.00</u>	<u>4,801.67</u>
4220 · Sales		
4222 · Shop Sales	28,861.50	1,737.50
4224 · Wholesale Sales	276.42	
4225 · Gifts Certificate Sales	272.70	
4226 · Event Sales	0.00	
5200 · Cost of Sales		
5205 · T Shirt & Other Product Costs	-618.48	-273.17
5210 · Artist Payments	-12,210.77	-58.33
5220 · Sales Tax	-784.75	-92.08
5240 · Shipping Costs	0.00	
Total 5200 · Cost of Sales	<u>-13,614.00</u>	<u>-423.58</u>
Total 4220 · Sales	<u>15,796.62</u>	<u>1,313.92</u>
4234 · Classes		
4232 · Classes	4,825.85	966.67
4239 · Workshop Supplies	0.00	
4234 · Classes - Other	0.00	
Total 4234 · Classes	<u>4,825.85</u>	<u>966.67</u>
4235 · Exhibits/Openings		
4240 · On-Site Exhibits/Openings		
4242 · On-Site Events Tickets	0.00	102.08
4244 · On-Site Event Art Work Sales	11,094.71	16.67

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	Dec 15	Budget
Total 4240 · On-Site Exhibits/Opening	11,094.71	118.75
Total 4235 · Exhibits/Opening	11,094.71	118.75
4260 · Printing Services	1,841.00	100.00
Total 4200 · Program Income	39,758.18	7,301.01
4800 · Special Events		
4900 · Special Events Income		
4912 · Auction Sponsorships	0.00	208.33
4914 · Auction Ticket Sales	0.00	234.50
4916 · Auction Sales	-11,000.49	1,039.33
4920 · Spring Event Sponsorships	0.00	20.83
4922 · Spring Event Ticket Sales	0.00	141.67
4924 · Spring Event Sales	0.00	83.33
Total 4900 · Special Events Income	-11,000.49	1,727.99
4950 · Special Event Expenses		
4960 · Sales Tax - Special Events	-642.98	-65.75
6510 · Permits	40.00	-4.58
6520 · Refreshments Expense	0.00	-113.08
6530 · Marketing Materials & Printing	0.00	-27.17
6540 · Framing & Decor	0.00	
6550 · Other Expense	0.00	-5.67
4950 · Special Event Expenses - Other	0.00	
Total 4950 · Special Event Expenses	-602.98	-216.25
Total 4800 · Special Events	-11,603.47	1,511.74
5000 · Other Income		
5060 · Miscellaneous Income	0.00	
Total 5000 · Other Income	0.00	
5900 · Released from Restrictions		
Satisfied by Payment	0.00	
Total 5900 · Released from Restrictions	0.00	
Total Income	36,654.71	15,412.75
Expense		
50000 · Print Shop		
5002 · General Studio Supplies	615.69	266.67
5005 · Printing Supplies	802.43	200.00
5009 · Darkroom Supplies	448.00	
6100 · Programming Expenses		
6125 · Refreshments Expense	271.24	137.58
6135 · General/Cleaning Supplies	0.00	90.67
6150 · Program Equipment	-1,113.33	2,333.33
6160 · Program Furniture	-3,313.81	625.00
Total 6100 · Programming Expenses	-4,155.90	3,186.58
Total 50000 · Print Shop	-2,289.78	3,653.25
5500 · Education & Outreach		
5505 · Workshop Supplies	1,318.01	321.58
5507 · Framing & Exhibition Supplies	0.00	
6240 · Instructor Stipend Expense	975.00	200.00

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	<u>Dec 15</u>	<u>Budget</u>
Total 5500 · Education & Outreach	2,293.01	521.58
8000 · Occupancy Expense		
6800 · Repairs & Maintenance		
6830 · Facility R&M	0.00	
Total 6800 · Repairs & Maintenance	0.00	
8010 · Rent & CAM Expense	5,696.12	3,556.33
8020 · Internet & Telephone Expense	190.08	163.83
8040 · Utilities Expense	498.83	785.58
8050 · Cleaning & Maintenance Services	0.00	266.67
8060 · General Liability	127.61	79.50
8070 · Moving/Relocation Expense	0.00	83.33
8155 · Depreciation Expense	8,837.48	
Total 8000 · Occupancy Expense	15,350.12	4,935.24
8500 · Personnel		
8510 · Salaries & Wages Expense	3,679.05	2,500.00
8520 · Payroll Taxes	281.45	191.25
8550 · Workers Comp Ins	0.00	13.00
8560 · Travel & Training	0.00	
8570 · Seminars & Conferences	-20.00	83.33
8580 · Board & Staff Development	0.00	333.33
Total 8500 · Personnel	3,940.50	3,120.91
9000 · Administration		
6300 · Office Expenses	0.00	
9010 · Accounting/Taxes	250.00	200.50
9020 · Legal Expense	0.00	
9040 · Payroll Processing Fee	10.50	4.00
9050 · Other Professional Expense	-1,167.49	50.00
9070 · Office Supplies Expense	140.71	68.58
9080 · Postage & Shipping Expense	272.95	103.83
9090 · Furniture & Equipment Expense	0.00	
9110 · Bank Service Charge	0.00	6.17
9120 · Merchant Fees	878.72	150.00
9140 · Filing & User Fees	-110.30	100.00
9150 · Director's & Officers	68.08	53.00
Total 9000 · Administration	343.17	736.08
9500 · Fundraising		
6920 · Advertising & Flyers Expenses	570.16	39.50
9518 · Database & Online Services	30.00	10.00
Total 9500 · Fundraising	600.16	49.50
Total Expense	20,237.18	13,016.56
Net Ordinary Income	16,417.53	2,396.19
Other Income/Expense		
Other Income		
In-Kind Donations		
IK - Goods		
IK - Program Equipment Inc	7,000.00	485.25

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	Dec 15	Budget
IK - Other/General Supplies	0.00	253.00
IK - Program Supplies	0.00	103.00
Total IK - Goods	<u>7,000.00</u>	<u>841.25</u>
IK - Other	0.00	
IK - Professional Services	0.00	
IK - Volunteers	128,484.00	116,967.00
Total In-Kind Donations	<u>135,484.00</u>	<u>117,808.25</u>
Temporarily Restricted Support		
Additions to Temp Restricted	0.00	
Subtractions to Temp Restricted	<u>0.00</u>	
Total Temporarily Restricted Support	<u>0.00</u>	
Total Other Income	135,484.00	117,808.25
Other Expense		
In-Kind Expenses		
IK - Goods Exp		
IK - Other/General Supplies Exp	0.00	253.00
IK - Program Equipment Exp	0.00	485.25
IK - Program Supplies Exp	0.00	103.00
Total IK - Goods Exp	<u>0.00</u>	<u>841.25</u>
IK - Professional Services Exp	0.00	
IK - Volunteers Exp	128,484.00	116,967.00
Total In-Kind Expenses	<u>128,484.00</u>	<u>117,808.25</u>
Loss(Gain) on Disposal Asset	3,213.40	
Total Other Expense	<u>131,697.40</u>	<u>117,808.25</u>
Net Other Income	<u>3,786.60</u>	<u>0.00</u>
Net Income	<u><u>20,204.13</u></u>	<u><u>2,396.19</u></u>

Studio Two Three
Profit & Loss Budget Performance
December 2015

	<u>\$ Over Budget</u>	<u>Jan - Dec 15</u>
Ordinary Income/Expense		
Income		
4000 · Donations & Contributions		
4010 · Individuals	233.33	40,481.48
4020 · Board & Staff Members	366.67	1,663.00
4030 · Corporate Donations	-125.00	9,429.84
Total 4000 · Donations & Contributions	<u>475.00</u>	<u>51,574.32</u>
4100 · Grants & Foundations		
4110 · Government Grants	-350.00	1,540.00
4130 · Foundations	1,833.33	32,000.00
4140 · Corporate Grants	-58.33	1,100.00
Total 4100 · Grants & Foundations	<u>1,425.00</u>	<u>34,640.00</u>
4200 · Program Income		
4210 · Rental Income		
4211 · Key Deposit		525.00
4212 · Communal Studio	365.00	16,294.52
4214 · Event		430.00
4215 · Private Studio	933.33	33,930.00
4216 · Darkroom	50.00	4,064.50
4210 · Rental Income - Other		975.00
Total 4210 · Rental Income	<u>1,398.33</u>	<u>56,219.02</u>
4220 · Sales		
4222 · Shop Sales	27,124.00	41,437.61
4224 · Wholesale Sales		401.42
4225 · Gifts Certificate Sales		272.70
4226 · Event Sales		330.00
5200 · Cost of Sales		
5205 · T Shirt & Other Product Costs	-345.31	-5,724.82
5210 · Artist Payments	-12,152.44	-12,172.08
5220 · Sales Tax	-692.67	-1,369.71
5240 · Shipping Costs		-31.98
Total 5200 · Cost of Sales	<u>-13,190.42</u>	<u>-19,298.59</u>
Total 4220 · Sales	<u>14,482.70</u>	<u>23,143.14</u>
4234 · Classes		
4232 · Classes	3,859.18	19,337.15
4239 · Workshop Supplies		69.53
4234 · Classes - Other		636.79
Total 4234 · Classes	<u>3,859.18</u>	<u>20,043.47</u>
4235 · Exhibits/Openings		
4240 · On-Site Exhibits/Openings		
4242 · On-Site Events Tickets	-102.08	0.00
4244 · On-Site Event Art Work Sales	11,078.04	11,094.71

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	\$ Over Budget	Jan - Dec 15
Total 4240 · On-Site Exhibits/Opening	10,975.96	11,094.71
Total 4235 · Exhibits/Opening	10,975.96	11,094.71
4260 · Printing Services	1,741.00	3,843.96
Total 4200 · Program Income	32,457.17	114,344.30
4800 · Special Events		
4900 · Special Events Income		
4912 · Auction Sponsorships	-208.33	1,604.50
4914 · Auction Ticket Sales	-234.50	4,662.75
4916 · Auction Sales	-12,039.82	1,680.00
4920 · Spring Event Sponsorships	-20.83	0.00
4922 · Spring Event Ticket Sales	-141.67	0.00
4924 · Spring Event Sales	-83.33	0.00
Total 4900 · Special Events Income	-12,728.48	7,947.25
4950 · Special Event Expenses		
4960 · Sales Tax - Special Events	-577.23	-642.98
6510 · Permits	44.58	-125.00
6520 · Refreshments Expense	113.08	-1,672.81
6530 · Marketing Materials & Printing	27.17	-339.00
6540 · Framing & Decor		-1,975.81
6550 · Other Expense	5.67	-275.00
4950 · Special Event Expenses - Other		-50.00
Total 4950 · Special Event Expenses	-386.73	-5,080.60
Total 4800 · Special Events	-13,115.21	2,866.65
5000 · Other Income		
5060 · Miscellaneous Income		5.36
Total 5000 · Other Income		5.36
5900 · Released from Restrictions		
Satisfied by Payment		5,236.64
Total 5900 · Released from Restrictions		5,236.64
Total Income	21,241.96	208,667.27
Expense		
50000 · Print Shop		
5002 · General Studio Supplies	349.02	8,048.90
5005 · Printing Supplies	602.43	8,523.25
5009 · Darkroom Supplies		1,912.08
6100 · Programming Expenses		
6125 · Refreshments Expense	133.66	3,207.38
6135 · General/Cleaning Supplies	-90.67	226.59
6150 · Program Equipment	-3,446.66	5,461.54
6160 · Program Furniture	-3,938.81	13,309.57
Total 6100 · Programming Expenses	-7,342.48	22,205.08
Total 50000 · Print Shop	-5,943.03	40,689.31
5500 · Education & Outreach		
5505 · Workshop Supplies	996.43	4,061.37
5507 · Framing & Exhibition Supplies		1,060.60
6240 · Instructor Stipend Expense	775.00	4,853.93

For Internal Use Only

	<u>\$ Over Budget</u>	<u>Jan - Dec 15</u>
Total 5500 · Education & Outreach	1,771.43	9,975.90
8000 · Occupancy Expense		
6800 · Repairs & Maintenance		
6830 · Facility R&M		124.00
Total 6800 · Repairs & Maintenance		124.00
8010 · Rent & CAM Expense	2,139.79	46,832.02
8020 · Internet & Telephone Expense	26.25	2,215.50
8040 · Utilities Expense	-286.75	6,752.66
8050 · Cleaning & Maintenance Services	-266.67	111.55
8060 · General Liability	48.11	1,119.81
8070 · Moving/Relocation Expense	-83.33	1,951.54
8155 · Depreciation Expense		8,837.48
Total 8000 · Occupancy Expense	10,414.88	67,944.56
8500 · Personnel		
8510 · Salaries & Wages Expense	1,179.05	32,096.45
8520 · Payroll Taxes	90.20	2,455.38
8550 · Workers Comp Ins	-13.00	132.94
8560 · Travel & Training		166.79
8570 · Seminars & Conferences	-103.33	385.00
8580 · Board & Staff Development	-333.33	1,036.40
Total 8500 · Personnel	819.59	36,272.96
9000 · Administration		
6300 · Office Expenses		250.00
9010 · Accounting/Taxes	49.50	2,858.00
9020 · Legal Expense		2,680.00
9040 · Payroll Processing Fee	6.50	63.20
9050 · Other Professional Expense	-1,217.49	1,390.00
9070 · Office Supplies Expense	72.13	1,321.07
9080 · Postage & Shipping Expense	169.12	2,366.40
9090 · Furniture & Equipment Expense		1,302.64
9110 · Bank Service Charge	-6.17	70.00
9120 · Merchant Fees	728.72	3,313.89
9140 · Filing & User Fees	-210.30	1,447.70
9150 · Director's & Officers	15.08	814.10
Total 9000 · Administration	-392.91	17,877.00
9500 · Fundraising		
6920 · Advertising & Flyers Expenses	530.66	1,597.53
9518 · Database & Online Services	20.00	647.34
Total 9500 · Fundraising	550.66	2,244.87
Total Expense	7,220.62	175,004.60
Net Ordinary Income	14,021.34	33,662.67
Other Income/Expense		
Other Income		
In-Kind Donations		
IK - Goods		
IK - Program Equipment Inc	6,514.75	20,795.85

For Internal Use Only

	<u>\$ Over Budget</u>	<u>Jan - Dec 15</u>
IK - Other/General Supplies	-253.00	799.06
IK - Program Supplies	-103.00	2,380.00
Total IK - Goods	<u>6,158.75</u>	<u>23,974.91</u>
IK - Other		2,500.00
IK - Professional Services		1,340.00
IK - Volunteers	11,517.00	128,484.00
Total In-Kind Donations	<u>17,675.75</u>	<u>156,298.91</u>
Temporarily Restricted Support		
Additions to Temp Restricted		10,500.00
Subtractions to Temp Restricted		<u>-5,236.64</u>
Total Temporarily Restricted Support		<u>5,263.36</u>
Total Other Income	<u>17,675.75</u>	<u>161,562.27</u>
Other Expense		
In-Kind Expenses		
IK - Goods Exp		
IK - Other/General Supplies Exp	-253.00	799.06
IK - Program Equipment Exp	-485.25	1,040.85
IK - Program Supplies Exp	-103.00	2,380.00
Total IK - Goods Exp	<u>-841.25</u>	<u>4,219.91</u>
IK - Professional Services Exp		1,340.00
IK - Volunteers Exp	11,517.00	128,484.00
Total In-Kind Expenses	<u>10,675.75</u>	<u>134,043.91</u>
Loss(Gain) on Disposal Asset		5,975.31
Total Other Expense	<u>13,889.15</u>	<u>140,019.22</u>
Net Other Income	<u>3,786.60</u>	<u>21,543.05</u>
Net Income	<u><u>17,807.94</u></u>	<u><u>55,205.72</u></u>

Studio Two Three
Profit & Loss Budget Performance
December 2015

	YTD Budget	\$ Over Budget
Ordinary Income/Expense		
Income		
4000 · Donations & Contributions		
4010 · Individuals	31,400.00	9,081.48
4020 · Board & Staff Members	3,400.00	-1,737.00
4030 · Corporate Donations	1,500.00	7,929.84
Total 4000 · Donations & Contributions	36,300.00	15,274.32
4100 · Grants & Foundations		
4110 · Government Grants	4,200.00	-2,660.00
4130 · Foundations	38,000.00	-6,000.00
4140 · Corporate Grants	700.00	400.00
Total 4100 · Grants & Foundations	42,900.00	-8,260.00
4200 · Program Income		
4210 · Rental Income		
4211 · Key Deposit		
4212 · Communal Studio	11,820.00	4,474.52
4214 · Event		
4215 · Private Studio	42,200.00	-8,270.00
4216 · Darkroom	3,600.00	464.50
4210 · Rental Income - Other		
Total 4210 · Rental Income	57,620.00	-1,400.98
4220 · Sales		
4222 · Shop Sales	20,850.00	20,587.61
4224 · Wholesale Sales		
4225 · Gifts Certificate Sales		
4226 · Event Sales		
5200 · Cost of Sales		
5205 · T Shirt & Other Product Costs	-3,278.00	-2,446.82
5210 · Artist Payments	-700.00	-11,472.08
5220 · Sales Tax	-1,105.00	-264.71
5240 · Shipping Costs		
Total 5200 · Cost of Sales	-5,083.00	-14,215.59
Total 4220 · Sales	15,767.00	7,376.14
4234 · Classes		
4232 · Classes	11,600.00	7,737.15
4239 · Workshop Supplies		
4234 · Classes - Other		
Total 4234 · Classes	11,600.00	8,443.47
4235 · Exhibits/Openings		
4240 · On-Site Exhibits/Openings		
4242 · On-Site Events Tickets	1,225.00	-1,225.00
4244 · On-Site Event Art Work Sales	200.00	10,894.71

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	YTD Budget	\$ Over Budget
Total 4240 · On-Site Exhibits/Opening	1,425.00	9,669.71
Total 4235 · Exhibits/Opening	1,425.00	9,669.71
4260 · Printing Services	1,200.00	2,643.96
Total 4200 · Program Income	87,612.00	26,732.30
4800 · Special Events		
4900 · Special Events Income		
4912 · Auction Sponsorships	2,500.00	-895.50
4914 · Auction Ticket Sales	2,814.00	1,848.75
4916 · Auction Sales	12,472.00	-10,792.00
4920 · Spring Event Sponsorships	250.00	-250.00
4922 · Spring Event Ticket Sales	1,700.00	-1,700.00
4924 · Spring Event Sales	1,000.00	-1,000.00
Total 4900 · Special Events Income	20,736.00	-12,788.75
4950 · Special Event Expenses		
4960 · Sales Tax - Special Events	-789.00	146.02
6510 · Permits	-55.00	-70.00
6520 · Refreshments Expense	-1,357.00	-315.81
6530 · Marketing Materials & Printing	-326.00	-13.00
6540 · Framing & Decor		
6550 · Other Expense	-68.00	-207.00
4950 · Special Event Expenses - Other		
Total 4950 · Special Event Expenses	-2,595.00	-2,485.60
Total 4800 · Special Events	18,141.00	-15,274.35
5000 · Other Income		
5060 · Miscellaneous Income		
Total 5000 · Other Income		
5900 · Released from Restrictions Satisfied by Payment		
Total 5900 · Released from Restrictions		
Total Income	184,953.00	23,714.27
Expense		
50000 · Print Shop		
5002 · General Studio Supplies	3,200.00	4,848.90
5005 · Printing Supplies	2,400.00	6,123.25
5009 · Darkroom Supplies		
6100 · Programming Expenses		
6125 · Refreshments Expense	1,651.00	1,556.38
6135 · General/Cleaning Supplies	1,088.00	-861.41
6150 · Program Equipment	28,000.00	-22,538.46
6160 · Program Furniture	7,500.00	5,809.57
Total 6100 · Programming Expenses	38,239.00	-16,033.92
Total 50000 · Print Shop	43,839.00	-3,149.69
5500 · Education & Outreach		
5505 · Workshop Supplies	3,859.00	202.37
5507 · Framing & Exhibition Supplies		
6240 · Instructor Stipend Expense	2,400.00	2,453.93

For Internal Use Only

	<u>YTD Budget</u>	<u>\$ Over Budget</u>
Total 5500 · Education & Outreach	6,259.00	3,716.90
8000 · Occupancy Expense		
6800 · Repairs & Maintenance		
6830 · Facility R&M		
Total 6800 · Repairs & Maintenance		
8010 · Rent & CAM Expense	42,676.00	4,156.02
8020 · Internet & Telephone Expense	1,966.00	249.50
8040 · Utilities Expense	9,427.00	-2,674.34
8050 · Cleaning & Maintenance Services	3,200.00	-3,088.45
8060 · General Liability	954.00	165.81
8070 · Moving/Relocation Expense	1,000.00	951.54
8155 · Depreciation Expense		
Total 8000 · Occupancy Expense	<u>59,223.00</u>	<u>8,721.56</u>
8500 · Personnel		
8510 · Salaries & Wages Expense	30,000.00	2,096.45
8520 · Payroll Taxes	2,295.00	160.38
8550 · Workers Comp Ins	156.00	-23.06
8560 · Travel & Training		
8570 · Seminars & Conferences	1,000.00	-615.00
8580 · Board & Staff Development	4,000.00	-2,963.60
Total 8500 · Personnel	<u>37,451.00</u>	<u>-1,178.04</u>
9000 · Administration		
6300 · Office Expenses		
9010 · Accounting/Taxes	2,406.00	452.00
9020 · Legal Expense		
9040 · Payroll Processing Fee	48.00	15.20
9050 · Other Professional Expense	600.00	790.00
9070 · Office Supplies Expense	823.00	498.07
9080 · Postage & Shipping Expense	1,246.00	1,120.40
9090 · Furniture & Equipment Expense		
9110 · Bank Service Charge	74.00	-4.00
9120 · Merchant Fees	1,800.00	1,513.89
9140 · Filing & User Fees	1,200.00	247.70
9150 · Director's & Officers	636.00	178.10
Total 9000 · Administration	<u>8,833.00</u>	<u>9,044.00</u>
9500 · Fundraising		
6920 · Advertising & Flyers Expenses	474.00	1,123.53
9518 · Database & Online Services	120.00	527.34
Total 9500 · Fundraising	<u>594.00</u>	<u>1,650.87</u>
Total Expense	<u>156,199.00</u>	<u>18,805.60</u>
Net Ordinary Income	28,754.00	4,908.67
Other Income/Expense		
Other Income		
In-Kind Donations		
IK - Goods		
IK - Program Equipment Inc	5,823.00	14,972.85

For Internal Use Only

	YTD Budget	\$ Over Budget
IK - Other/General Supplies	3,036.00	-2,236.94
IK - Program Supplies	1,236.00	1,144.00
Total IK - Goods	10,095.00	13,879.91
IK - Other		
IK - Professional Services		
IK - Volunteers	116,967.00	11,517.00
Total In-Kind Donations	127,062.00	29,236.91
Temporarily Restricted Support		
Additions to Temp Restricted		
Subtractions to Temp Restricted		
Total Temporarily Restricted Support		
Total Other Income	127,062.00	34,500.27
Other Expense		
In-Kind Expenses		
IK - Goods Exp		
IK - Other/General Supplies Exp	3,036.00	-2,236.94
IK - Program Equipment Exp	5,823.00	-4,782.15
IK - Program Supplies Exp	1,236.00	1,144.00
Total IK - Goods Exp	10,095.00	-5,875.09
IK - Professional Services Exp		
IK - Volunteers Exp	116,967.00	11,517.00
Total In-Kind Expenses	127,062.00	6,981.91
Loss(Gain) on Disposal Asset		
Total Other Expense	127,062.00	12,957.22
Net Other Income	0.00	21,543.05
Net Income	28,754.00	26,451.72

Studio Two Three
Profit & Loss Budget Performance
 December 2015

	Annual Budget
Ordinary Income/Expense	
Income	
4000 · Donations & Contributions	
4010 · Individuals	31,400.00
4020 · Board & Staff Members	3,400.00
4030 · Corporate Donations	1,500.00
Total 4000 · Donations & Contributions	36,300.00
4100 · Grants & Foundations	
4110 · Government Grants	4,200.00
4130 · Foundations	38,000.00
4140 · Corporate Grants	700.00
Total 4100 · Grants & Foundations	42,900.00
4200 · Program Income	
4210 · Rental Income	
4211 · Key Deposit	
4212 · Communal Studio	11,820.00
4214 · Event	
4215 · Private Studio	42,200.00
4216 · Darkroom	3,600.00
4210 · Rental Income - Other	
Total 4210 · Rental Income	57,620.00
4220 · Sales	
4222 · Shop Sales	20,850.00
4224 · Wholesale Sales	
4225 · Gifts Certificate Sales	
4226 · Event Sales	
5200 · Cost of Sales	
5205 · T Shirt & Other Product Costs	-3,278.00
5210 · Artist Payments	-700.00
5220 · Sales Tax	-1,105.00
5240 · Shipping Costs	
Total 5200 · Cost of Sales	-5,083.00
Total 4220 · Sales	15,767.00
4234 · Classes	
4232 · Classes	11,600.00
4239 · Workshop Supplies	
4234 · Classes - Other	
Total 4234 · Classes	11,600.00
4235 · Exhibits/Openings	
4240 · On-Site Exhibits/Openings	
4242 · On-Site Events Tickets	1,225.00
4244 · On-Site Event Art Work Sales	200.00

For Internal Use Only

	Annual Budget
Total 4240 · On-Site Exhibits/Opening	1,425.00
Total 4235 · Exhibits/Opening	1,425.00
4260 · Printing Services	1,200.00
Total 4200 · Program Income	87,612.00
4800 · Special Events	
4900 · Special Events Income	
4912 · Auction Sponsorships	2,500.00
4914 · Auction Ticket Sales	2,814.00
4916 · Auction Sales	12,472.00
4920 · Spring Event Sponsorships	250.00
4922 · Spring Event Ticket Sales	1,700.00
4924 · Spring Event Sales	1,000.00
Total 4900 · Special Events Income	20,736.00
4950 · Special Event Expenses	
4960 · Sales Tax - Special Events	-789.00
6510 · Permits	-55.00
6520 · Refreshments Expense	-1,357.00
6530 · Marketing Materials & Printing	-326.00
6540 · Framing & Decor	
6550 · Other Expense	-68.00
4950 · Special Event Expenses - Other	
Total 4950 · Special Event Expenses	-2,595.00
Total 4800 · Special Events	18,141.00
5000 · Other Income	
5060 · Miscellaneous Income	
Total 5000 · Other Income	
5900 · Released from Restrictions Satisfied by Payment	
Total 5900 · Released from Restrictions	
Total Income	184,953.00
Expense	
50000 · Print Shop	
5002 · General Studio Supplies	3,200.00
5005 · Printing Supplies	2,400.00
5009 · Darkroom Supplies	
6100 · Programming Expenses	
6125 · Refreshments Expense	1,651.00
6135 · General/Cleaning Supplies	1,088.00
6150 · Program Equipment	28,000.00
6160 · Program Furniture	7,500.00
Total 6100 · Programming Expenses	38,239.00
Total 50000 · Print Shop	43,839.00
5500 · Education & Outreach	
5505 · Workshop Supplies	3,859.00
5507 · Framing & Exhibition Supplies	
6240 · Instructor Stipend Expense	2,400.00

For Internal Use Only

	<u>Annual Budget</u>
Total 5500 · Education & Outreach	6,259.00
8000 · Occupancy Expense	
6800 · Repairs & Maintenance	
6830 · Facility R&M	
Total 6800 · Repairs & Maintenance	
8010 · Rent & CAM Expense	42,676.00
8020 · Internet & Telephone Expense	1,966.00
8040 · Utilities Expense	9,427.00
8050 · Cleaning & Maintenance Services	3,200.00
8060 · General Liability	954.00
8070 · Moving/Relocation Expense	1,000.00
8155 · Depreciation Expense	
Total 8000 · Occupancy Expense	<u>59,223.00</u>
8500 · Personnel	
8510 · Salaries & Wages Expense	30,000.00
8520 · Payroll Taxes	2,295.00
8550 · Workers Comp Ins	156.00
8560 · Travel & Training	
8570 · Seminars & Conferences	1,000.00
8580 · Board & Staff Development	4,000.00
Total 8500 · Personnel	<u>37,451.00</u>
9000 · Administration	
6300 · Office Expenses	
9010 · Accounting/Taxes	2,406.00
9020 · Legal Expense	
9040 · Payroll Processing Fee	48.00
9050 · Other Professional Expense	600.00
9070 · Office Supplies Expense	823.00
9080 · Postage & Shipping Expense	1,246.00
9090 · Furniture & Equipment Expense	
9110 · Bank Service Charge	74.00
9120 · Merchant Fees	1,800.00
9140 · Filing & User Fees	1,200.00
9150 · Director's & Officers	636.00
Total 9000 · Administration	<u>8,833.00</u>
9500 · Fundraising	
6920 · Advertising & Flyers Expenses	474.00
9518 · Database & Online Services	120.00
Total 9500 · Fundraising	<u>594.00</u>
Total Expense	<u>156,199.00</u>
Net Ordinary Income	28,754.00
Other Income/Expense	
Other Income	
In-Kind Donations	
IK - Goods	
IK - Program Equipment Inc	5,823.00

For Internal Use Only

	<u>Annual Budget</u>
IK - Other/General Supplies	3,036.00
IK - Program Supplies	1,236.00
Total IK - Goods	<u>10,095.00</u>
IK - Other	
IK - Professional Services	
IK - Volunteers	116,967.00
Total In-Kind Donations	<u>127,062.00</u>
Temporarily Restricted Support	
Additions to Temp Restricted	
Subtractions to Temp Restricted	
Total Temporarily Restricted Support	
Total Other Income	<u>127,062.00</u>
Other Expense	
In-Kind Expenses	
IK - Goods Exp	
IK - Other/General Supplies Exp	3,036.00
IK - Program Equipment Exp	5,823.00
IK - Program Supplies Exp	1,236.00
Total IK - Goods Exp	<u>10,095.00</u>
IK - Professional Services Exp	
IK - Volunteers Exp	116,967.00
Total In-Kind Expenses	<u>127,062.00</u>
Loss(Gain) on Disposal Asset	
Total Other Expense	<u>127,062.00</u>
Net Other Income	<u>0.00</u>
Net Income	<u><u>28,754.00</u></u>