

September 16, 2019

TO: Board of Directors

FROM: Heller An Shapiro

RE: FY20 Preliminary Financial Report as of 9/16/19

As approved in the Finance Policy, Financial reports will be provided on a quarterly basis.

Enclosed is the FY20 budget as of the start of the fiscal year, September 1, 2019

Revenue from confirmed grants totals \$106,937, which is 49% of the total year's budget.

ArtStream, Inc.
Balance Sheet
As of August 31, 2019

	Aug 31, 19
ASSETS	
Current Assets	
Checking/Savings	
Capital Bank - 3911	48,552
Capital One Savings 24623	42,511
CapOne Checking **1598	480
Folio Investments, Inc.	184,724
PayPal Account	75
Total Checking/Savings	276,342
Accounts Receivable	
Accounts Receivable	7,816
Total Accounts Receivable	7,816
Other Current Assets	
Prepaid Expenses	11,772
Undeposited Funds	10
Total Other Current Assets	11,782
Total Current Assets	295,940
Fixed Assets	
Accum. Depreciation - Computer	-9,009
Accum. Depreciation Furniture	-8,318
Computer Equip.	9,009
Furniture and Equipment	10,343
Total Fixed Assets	2,024
Other Assets	
Deposits Payable	10,853
Security Deposits	1,005
Total Other Assets	11,858
TOTAL ASSETS	309,822
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	4,593
Total Accounts Payable	4,593
Credit Cards	
Capital Bank MasterCard	344
Total Credit Cards	344
Other Current Liabilities	
Deferred Income	76,166
Insurance Liability	-5,564

ArtStream, Inc.
Balance Sheet
As of August 31, 2019

	<u>Aug 31, 19</u>
Payroll Liabilities	
Accrued Salaries	0
Accued P/R Taxes	-0
Employee Dental Ins Deductible	-0
Employee Health Ins Deductions	-1
Employee Vision Ins Deductions	-0
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Total Payroll Liabilities	-1
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Total Other Current Liabilities	70,601
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Total Current Liabilities	75,538
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Total Liabilities	75,538
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Equity	
Retained Earnings	231,549
Net Income	2,735
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Total Equity	234,284
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TOTAL LIABILITIES & EQUITY	<u><u>309,822</u></u>

ArtStream, Inc.
Budget FYE 8.31.2020
vs
Actual YTD / Prior YTD

	Actuals to Date		Budget FYE '20	PRELIMINARY
	Current	YE	Adopted	Actuals
	2020		6/17/19	Prior Yr 2019
Ordinary Income/Expense				
Income				
Donated Income				
Corporate Donations/Gifts			\$ 26,500	27,826
Gifts from Individuals			\$ 196,735	206,777
Grants				
Foundation Grants	\$ 13,000		\$ 136,200	106,166
Government Grants	\$ 93,937		\$ 82,400	71,167
Safeway pledge; Jack Anderson pledge AHCMC, MSAC, NEA pledges				
Total Grants	\$ 106,937		\$ 218,600	177,333
Total Donated Income	\$ 106,937		\$ 441,835	411,936
Inkind Donated Services/Donations	\$ -			6,209
Investment Income	\$ -		\$ 1,461	1,079
Program Generated Income				237,743
Box Office / Merchandise / Program Ads			\$ 32,646	
Contracted Services			\$ 101,145	
Tuition			\$ 134,370	
Total Program Generated Income			\$ 268,161	
Special Events Ticket Sales/Raffle			\$ 15,625	16,622
Total Income	\$ 106,937		\$ 727,082	673,589
Gross Profit				673,589
Expense				
Administrative Expenses	\$ -		\$ 71,584	77,179
Inkind Donations/Services Expense	\$ -			6,209
Computer Software/Applications	\$ -		\$ 1,650	
Conference	\$ -		\$ 300	
Fees	\$ -		\$ 50	
Marketing	\$ -		\$ 1,370	4,301
P - Teaching Artists	\$ -		\$ 166,506	147,594
Personnel Expenses	\$ -		\$ 322,162	294,951
Printing	\$ -		\$ 14,750	13,837
Professional Development	\$ -		\$ 250	
Professional Fees	\$ -		\$ 48,350	51,657
Program-Related Expenses including occupanc	\$ -		\$ 79,259	57,165
Sales tax	\$ -		\$ 60	84
Special Events Expenses	\$ -		\$ 16,950	15,525
Travel Expense-Mileage/Parking	\$ -		\$ 2,979	1,406
Total Expense	\$ -		\$ 726,220	669,908
Net Ordinary Income			\$ 862	3,681