

September 21, 2021

TO: Board of Directors
FROM: Heller An Shapiro
RE: FY21 REVISED Budget

Board members approved two budgets at the June 29, 2020 Board meeting, “online” and “online/live.” Based on current events, a revised “online” budget is ready for review and approval.

Note on the budget format:

Line items without budget values were used in the FY20 budget and will not be used going forward into FY21. These line items will be deactivated after the FY20 audit is completed.

The “FY21 Online” budget assumes no in-person programming in FY21

Assumptions:

Theatre Companies audition on their usual dates and tuition remains at current rate of \$750/year. All six ITCs perform in online productions in spring 2021. The ITCs are budgeted at the same number of actors (84) that we had in FY20: 24 in the two Alexandria ITCs, 30 in each of the two Gaithersburg and Silver Spring ITCs.

Cabaret Companies audition on their usual dates and full year tuition is \$700 for two Cabarets, (\$350 for one). All four Cabaret Companies perform in online productions. The Cabarets are budgeted at the same number of actors (42) that we had in FY20: 9 in each VA Cabaret, 12 in each MD Cabaret.

There are no theatre rental fees.

Class tuition remains at current rates of \$37.50/hour. Eleven classes over the course of the year, for 6-12 students, plus 46 weeks of Super Social Saturday for up to 20 students per week, plus 6 weeks of 5-day summer intensives, minimum 6 students per session.

Super Social Saturday remains weekly at \$15/session.

There are no classroom rental fees.

Contract class fees remain at current rate of \$130/hr for up to 15 students.

Contract classes include online offerings for 8 of our current 27 partners.

- There is no Gala in FY21, there will be a request for sponsorship dollars.
- Additional classes can be added either online or live depending on demand.
- As discussed at the January 13, 2020 Board meeting, fees for Theatre teams include a 20% increase in the ITC and Cabaret teaching artist stipends. An additional fee increase of \$1 for Teaching Artists’ hourly class/workshop fees is included.

Changes to Revenue projections made on June 29, 2020.

Program Revenues from Contract Classes decrease 55% from \$78,177 to \$35,152

Changes to Expense projections made on June 29, 2020:

Teaching Artist fees decrease 13% from \$156,941 to \$136,714

Total income changes over FY20, FY19:

45% under FY20 budget (\$668,265 vs \$972,312)

3% over FY19 actual (\$668,265 vs \$687,974)

(FY20 actual: \$907,517, FY19 actual: \$687,974)

Total expense changes over FY20, FY19:

FY21 Budget: .5% under FY20 budget (\$651,910 vs. \$654,861)

5% under FY19 actual (\$651,910 vs. \$681,592)

(FY20 budget: \$726,227, FY19 actual: \$681,592)

Net Income changes over FY20, FY19, FY18

FY21 Budget: \$16,356

FY20 net income (budget): \$317,452

FY19 net income (audit): \$6,382

ArtStream, Inc.
Profit & Loss Budget Performance
September 2020 through August 2021

	<u>FY21 Budget as of</u> <u>9/8/20</u>	
Ordinary Income/Expense		Notes for Annual Budget Review
Income		
4000 · Revenues		
4001 · Supporting Revenues		
4100 · Individuals		
4110 · Individuals Unrestricted	0.00	not associated with any other fundraising events.
4130 · In Honor - In Memory	0.00	not associated with any other fundraising events.
Total 4100 · Individuals	<u>0.00</u>	
4200a · Annual Board Giving		
4200 · Board		
4210 · Board Giving	150,000.00	
Total 4200 · Board	<u>150,000.00</u>	
Total 4200a · Annual Board Giving	<u>150,000.00</u>	
4400-A · Corporations		
4400 · Corporate Donations/Gifts	0.00	
4410 · Matching Gifts	0.00	
4420 · Sponsorship- Special Event	0.00	
Total 4400-A · Corporations	<u>0.00</u>	
4500 · Service Organizations		
4511 · Service Org-Restricted	3,000.00	
Total 4500 · Service Organizations	<u>3,000.00</u>	
4600 · Grants		
4610 · Corporate Grants-Unrestricted	21,000.00	
4611 · Corporate Grants-Restricted	10,000.00	
4620 · Foundation Grant-Unrestricted	81,000.00	
4621 · Foundation Grants-Restricted	46,000.00	
4630 · Government Grants-Restricted		
4630a · Federal Government Restricted	21,000.00	
4630 · Government Grants-Restricted - Other	0.00	
Total 4630 · Government Grants-Restricted	<u>21,000.00</u>	
4631 · Government Grants-Unrestricted	81,218.33	
Total 4600 · Grants	<u>260,218.33</u>	
4700 · Other Income		
4720 · Inkind Donations Income	4,000.00	
4750 · Convenience Fees	1,500.00	
Total 4700 · Other Income	<u>5,500.00</u>	
Total 4001 · Supporting Revenues	418,718.33	
4002 · Program Operating Revenues		
4800 · Program Income		
4810 · Tuition		
4811 · Classes	48,540.00	
4812 · Companies	72,955.00	
4814 · Contracted Classes	35,152.00	

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4810 · Tuition - Other	0.00
Total 4810 · Tuition	<u>156,647.00</u>
4820 · Ticket Sales	
4826 · Box Office Receipts	12,000.00
Total 4820 · Ticket Sales	<u>12,000.00</u>
4830 · Other Program Related Income	
4831 · Concessions	0.00
4832 · Program ads	0.00
Total 4830 · Other Program Related Income	<u>0.00</u>
4840 · Grant Program Income	
4842 · Grant Program Income-Restricted	0.00
4843 · Fed Gov Grant Income-Restricted	0.00
Total 4840 · Grant Program Income	<u>0.00</u>
Total 4800 · Program Income	<u>168,647.00</u>
Total 4002 · Program Operating Revenues	<u>168,647.00</u>
4003 · Dev. & Fundraising Revenues	
4900 · Special Fundraising Activities	
4930 · Fall/Winter/Holiday Appeal	29,150.00
4940 · Quarterly Newsletter	
4941 · 1st Quarter Newsletter Appeal	375.00
4942 · 2nd Quarter Newsletter Appeal	375.00
4943 · 3rd Quarter Newsletter Appeal	375.00
4944 · 4th Quarter Newsletter Appeal	375.00
Total 4940 · Quarterly Newsletter	<u>1,500.00</u>
4950 · Annual Gala Revenues	50,000.00
4960 · Third-Party Campaigns	250.00
Total 4900 · Special Fundraising Activities	<u>80,900.00</u>
Total 4003 · Dev. & Fundraising Revenues	<u>80,900.00</u>
4004 · Investment Income	
4004-2 · Interest Income	0.00
Total 4004 · Investment Income	<u>0.00</u>
4000 · Revenues - Other	0.00
Total 4000 · Revenues	<u>668,265.33</u>
4005 · Program Generated Income	
Contracted Services	
Classes	0.00
Workshops	0.00
Contracted Services - Other	0.00
Total Contracted Services	<u>0.00</u>
Merchandise	
ArtStream for Life Handbook	0.00
Car Magnets	0.00

Notes for Annual Budget Review

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		Notes for Annual Budget Review
Cross-stitch	0.00	
Notecards	0.00	
Reusable Shopping Bag	0.00	
T-shirts	0.00	
Tote Bags	0.00	
Water Bottle	0.00	
Total Merchandise	0.00	
Total 4005 · Program Generated Income	0.00	
Total Income	668,265.33	
Gross Profit	668,265.33	
Expense		
5000 · Expenses		
5001 · Payroll Expenses		
5010 · Salaries & Wages		
5011 · Salaries & Wages	334,802.34	
5010 · Salaries & Wages - Other	0.00	
Total 5010 · Salaries & Wages	334,802.34	
5040 · Employer Taxes		
FUTA	0.00	
5041 · Medicare	4,854.59	
5042 · FICA	20,757.76	
5043 · MD Suta	1,850.00	
Total 5040 · Employer Taxes	27,462.35	
5050 · Other Employer Payroll Expenses		
5051 · AD&D Ins	24.00	
5052 · Life Insurance	348.00	
5053 · Medical Insurance	6,108.23	Employer contribution is 35%
5054 · Short-term Disability	930.00	
5055 · Worker's Compensation	7,500.00	
Total 5050 · Other Employer Payroll Expenses	14,910.23	
Total 5001 · Payroll Expenses	377,174.92	
5003 · Program Operation Expenses		
5202 · Concessions Expense	0.00	Online programming only; not in effect FY 21
5203 · Tuition Assistance		
5203a · Tuition Assist.-Trawick	7,710.00	
5203b · Tuition Assist Shared Horizons	2,290.00	
5203b · Tuition Assist.-Shared Horizon	0.00	
Total 5203 · Tuition Assistance	10,000.00	
5204 · Licenses and Permits	0.00	Online programming only; not in effect FY 21
5205 · Truck Rental	0.00	Online programming only; not in effect FY 21
5206 · Production Expense		
5206a · Costumes	0.00	
5206b · Production Equipment	0.00	
5206c · Set	0.00	Online programming only; not in effect FY 21
5206d · Lobby displays	0.00	Online programming only; not in effect FY 21

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5206e · Props	0.00	Online programming only; not in effect FY 21
5206f · Sound/Recording	0.00	Online programming only; not in effect FY 21
Total 5206 · Production Expense	0.00	
5207 · Occupancy		
5207a · class occupancy	0.00	Online programming only; not in effect FY 21
5207b · performance occupancy	0.00	Online programming only; not in effect FY 21
5207c · rehearsal occupancy	0.00	Online programming only; not in effect FY 21
Total 5207 · Occupancy	0.00	
5208 · Art and Drama Supplies	0.00	
5209 · Travel Expense-Mileage/Parking		
Gen'l Admin Travel Expense	0.00	
5209a · Direct Program Travel Expense	0.00	
Total 5209 · Travel Expense-Mileage/Parking	0.00	
5211 · Printing		
Impact Report	0.00	
5211a · ArtStream for Life Handbook	0.00	
5211b · Flyers / Brochures	5,558.00	
5211c · Letterhead-Envelopes	0.00	
5211d · Newsletters	0.00	
5211f · Posters and Signs	0.00	
5211g · programs	0.00	
5211h · Scripts and Handbooks	0.00	
5211k · Fundraising-Invitations	0.00	
Total 5211 · Printing	5,558.00	
5212 · Program supplies	1,000.00	
5213 · Programmatic Contract Services		
5710 · Videographer	4,800.00	
5712 · Program Background Checks & CPR	439.00	
5713 · Program Design Services	16,500.00	
5714 · Program Development		
5714-a · Outreach	1,888.87	
5714-b · Teaching Artists Development	4,400.00	
Total 5714 · Program Development	6,288.87	
5715 · Teaching Artists		
5715-a · ITC Teaching Artists	63,120.00	
5715-b · Cabaret Co Teaching Artists	13,200.00	
5715-c · Regist. Class Teaching Artists	25,944.00	
5715-d · Contract Class Teaching Artists	34,450.00	
Total 5715 · Teaching Artists	136,714.00	
5716 · ASL Interpreters	1,200.00	
Total 5213 · Programmatic Contract Services	165,941.87	
Total 5003 · Program Operation Expenses	182,499.87	

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5004 · Contractual Services-General Ad		
5301 · Third Party Admin/Outsource Ser	0.00	
5302 · Sign Interpreters	0.00	
5303 · Retirement Services Fees	0.00	
5304 · Background Checks & CPR	0.00	
5306 · IT Support	0.00	
5307 · Professional Development	0.00	
5308 · Videographer	0.00	
5309 · Pint Media Design Services	0.00	
Total 5004 · Contractual Services-General Ad	<u>0.00</u>	
5005 · Equipment & Computer		
5401 · Equipment Lease	1,887.00	
5402 · Computer Software/Hardware	1,300.00	
5403 · Computer Maintenance- (F1)	2,820.00	
5404 · Postage Machine Lease	810.00	
Total 5005 · Equipment & Computer	<u>6,817.00</u>	
5006c · Marketing & Advertisement		
5501c · Advertisement Placement		
Total 5006c · Marketing & Advertisement	<u> </u>	
Total 5000 · Expenses	566,491.79	
5006 · Marketing		
email service	0.00	
5501 · Ad Placement	0.00	
5502 · design services	0.00	
5504 · Photography	0.00	
5505 · Web hosting and maintenance	0.00	
Total 5006 · Marketing	<u>0.00</u>	
5007 · P-Teaching Artists		
5601 · Classes - Registration	0.00	
5602 · Contracted Classes	0.00	
5603 · ITCs	0.00	
5604 · Master Teachers	0.00	
5605 · Outreach	0.00	
5606 · TAs Trainings	0.00	
5708 · Cabaret Company	0.00	
Total 5007 · P-Teaching Artists	<u>0.00</u>	
6000 · Professional Fees		
6010 · Accounting & Auditing Fees	6,500.00	
6020 · Design-Communications-Photograp	0.00	
6040 · Tech Consulting	0.00	
6050 · Grant Writing	0.00	
Total 6000 · Professional Fees	<u>6,500.00</u>	
6100 · Administrative Expenses		

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6102 · Advertising-General	300.00	
6103 · Dues & Subscriptions	4,296.00	
6104 · Office supplies	1,250.00	
6105 · Telephone	1,680.00	
6106 · Meeting Expense	0.00	
6107 · Staff/Volunteer Recognition	120.00	
6109 · Office rent	38,500.00	
6110 · Admin Contractual Services		
6110-a · Professional Development	500.00	
6110-b · Third Party Outsourcing	9,112.00	
6110-c · Website Maintenance	5,000.00	
6110-d · Design Services	1,500.00	
Total 6110 · Admin Contractual Services	<u>16,112.00</u>	
6111 · Conference		
6111c · Registration	0.00	
6111d · Transportation	100.00	
6111 · Conference - Other	0.00	
Total 6111 · Conference	<u>100.00</u>	
6112 · Bank Service Charge		
6112a · Bank Maintenance Fees	222.00	
6112c · CC Processing Fees	2,000.00	
6112 · Bank Service Charge - Other	0.00	
Total 6112 · Bank Service Charge	<u>2,222.00</u>	
6113 · Postage and Delivery	3,288.00	
6114 · State Compliance-Charitable Reg	2,400.00	
6117 · Internet-Comcast	2,640.00	
6118 · Printing	0.00	
6180 · Insurance		
6183 · Director & Officers Ins.	835.00	
6184 · Umbrella Liability	2,010.00	
6185 · Commercial Package Insurance	3,165.00	
Total 6180 · Insurance	<u>6,010.00</u>	
Total 6100 · Administrative Expenses	<u>78,918.00</u>	
6200 · Other Operating Expenses		
6204 · Sales tax	0.00	
Total 6200 · Other Operating Expenses	<u>0.00</u>	
7000 · Indirect Costs		
7010 · Allocated Indirect Costs	0.00	
Total 7000 · Indirect Costs	<u>0.00</u>	
Total Expense	<u>651,909.79</u>	
Net Ordinary Income	16,355.54	

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Net Income

FY21 Budget as of
9/8/20
16,355.54

Notes for Annual Budget Review