

March 22, 2021

TO: Board of Directors

FROM: Molly Myers, Treasurer; Lynn Taylor Moore, Director of Finance and Administration

RE: FY21 Q2 Budget Report

At six months into FY21, total income is \$573,287 (85% of annual FY21 budget).

Total expenses are \$347,257 (53% of annual FY21 budget).

Invested funds at 2/28/21 total \$210,657.

Cash in the checking/savings accounts totals \$565,592

Total assets are \$867,770 compared to \$537,046 at 3/31/20.

INCOME

As you know, the first half of the fiscal year is our peak income period, with Gala, performing company tuition, and many of our large grants. The second half of the year involves peak expenses for theatre space and performance activities.

Individual Donors:

Individual donations received since September total \$174,290, which is 116% of the annual budget, thanks to the Board members, Gala sponsors, and Giving Tuesday/annual appeal donors.

Grant revenue:

One-time emergency grants received this quarter total \$5,297.

Additional grants received this quarter totaled \$44,000.

Total emergency grants received this FY total \$120,000.

Programs:

FY21Q2 total tuition is down \$21,365 (17%) from 1/31/20. Note that there was no change in tuition fees from FY20 to FY21. Partner classes will increase this spring, with a new class at the Edlavitch DCJCC and one at the Arc of Montgomery County.

	<u>FY21Q2</u>	<u>1/31/20</u>	<u>% change</u>
Tuition Classes	\$35,415	\$36,145	-2%
Performing Companies	\$62,017	\$71,500	-15%
Contracted Classes	\$27,705	\$38,857	-40%
TOTAL:	\$125,137	\$146,502	-17%

ArtStream, Inc.
Balance Sheet
As of February 28, 2021

	<u>Feb 28, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
Cash	568,873
Bill.com	5,179
Investments	210,657
Total Cash & Investments	<u>784,708</u>
Accounts Receivable	60,349
Other Current Assets	
Prepaid Expenses	15,250
Funds in Transit	427
Total Other Current Assets	<u>15,676</u>
Total Current Assets	<u>860,734</u>
Fixed Assets	636
Other Assets	13,860
Total Other Assets	<u>13,860</u>
TOTAL ASSETS	<u><u>875,230</u></u>
LIABILITIES & EQUITY	
Liabilities	
Total Current Liabilities	30,530
Total Liabilities	<u>30,530</u>
Equity	
Retained Earnings	577,739
Net Income	266,961
Total Equity	<u>844,700</u>
TOTAL LIABILITIES & EQUITY	<u><u>875,230</u></u>

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

	Actuals	9/01/2020 thru 8/31/21	variance
	Sep '20 - Feb 21	Annual Budget	
Revenues			
Individual Contributions	174,290	150,000	24,290
Service Organization Contributions	25,200	13,000	12,200
Grants	136,238	229,218	(92,980)
Other Income	1,774	5,500	(3,726)
Dev. & Fundraising	85,835	110,900	(25,065)
Investment Income	24,792	-	24,792
Total Revenues	573,287	677,265	(103,978)
			-
Expenses			
Payroll	189,494	377,175	(187,681)
Program Operation	102,431	191,022	(88,591)
Equipment & Computer	4,121	6,817	(2,696)
Marketing & Advertisement	306		306
Administrative	46,301	75,018	(28,717)
Total Expense	347,257	650,032	(302,775)
Net Income	226,030	27,234	198,797

ArtStream, Inc.
Statement of Cash Flows
September 2020 through February 2021

	<u>Sep '20 - Feb 21</u>
OPERATING ACTIVITIES	
Net Income	259,631.13
Adjustments to reconcile Net Income to net cash provided by operations:	
Net cash provided by Operating Activities	<u>259,631.13</u>
Net cash increase for period	259,631.13
Cash at beginning of period	<u>442,085.81</u>
Cash at end of period	<u><u>701,716.94</u></u>

[Account Summary](#) | [Holdings Summary](#) | [Holdings Detail](#) | [Folio Order Summary](#) | [Folio Activity Detail](#) | [Cash Sweep Activity](#) | [Cash Holdings](#)

Account Registration

ARTSTREAM INC
8401 Connecticut Ave, Suite 1230
Chevy Chase, MD 20815

Firm

District Capital Management, LLC
4301 50th St NW
Suite 300 #2030
Washington, DC 20016
(571) 210-2121

Representative

Alvin Carlos
(240) 821-0770

Account Value	As Of 01-31-2021	As Of 02-28-2021
Securities	\$201,440.85	\$206,392.98
FDIC.Cash and FDIC.Plus	\$0.00	\$0.00
FDIC.Sweep	\$4,263.61	\$4,264.08
SIPC.Cash	\$0.00	\$0.00
Total:	\$205,704.45	\$210,657.07

Interest and Dividend Summary	Month Ending 02-28-2021	Year To Date
Interest Actually Paid	\$0.03	\$0.07
Dividends Actually Paid	\$189.53	\$289.23
Total:	\$189.56	\$289.30

Summary of Cash Activity

Beginning Balance	\$4,263.61
Deposits	\$0.00
Securities Sold	\$0.00
Interest Paid	\$0.03
Dividends Paid	\$189.53
Div. adjustments from prior period	\$0.00
Pending Cash	\$0.00
Other Miscellaneous	\$0.00
Withdrawals	\$0.00
Securities Bought	(\$189.08)
Checks Written	\$0.00
Debit Card Transactions	\$0.00
Fee Transactions	\$0.00
Federal Tax Withholdings	\$0.00
State Tax Withholdings	\$0.00
Ending Balance	\$4,264.09

Holdings Summary

Folios	Value As Of 01-31-2021	Value As Of 02-28-2021
50/50: Subscribed as 50/50	\$174,973.95	\$176,724.44
60/40: Subscribed as 60/40	\$82.39	\$81.30
High Yield Bond: Subscribed as High Yield Bond	\$26,384.50	\$29,587.25
Cash (Sweep)	\$4,263.61	\$4,264.08
Totals:	\$205,704.45	\$210,657.07

Holdings Detail

Symbol	Security	# of Shares / Units	Price Per Share / Unit	Value
Folio: 50/50 (RG9898500F0F)				
ARTRX	ARTISAN GLOBAL OPPORTUNITIES INV	373.88300	\$35.55	\$13,291.54
ARTGX	Artisan Global Value Investor INVESTOR	695.59300	\$20.04	\$13,939.68
TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	2,014.55500	\$9.69	\$19,521.04
VWO	VANGUARD EMERGING MARKETS INDEX FUND	373.47798	\$52.49	\$19,603.86
VEA	VANGUARD FTSE DEVELOPED MARKETS ETF	150.01235	\$48.01	\$7,202.09
VOO	VANGUARD S&P 500 ETF	97.18079	\$349.59	\$33,973.43
BSV	VANGUARD SHORT-TERM BOND INDEX FUND	839.41273	\$82.43	\$69,192.79
Totals: 50/50				\$176,724.43
Folio: 60/40 (RG9898500F0E)				
TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	8.39000	\$9.69	\$81.30
Totals: 60/40				\$81.30
Folio: High Yield Bond (RG9898500F0C)				
FDIC.CASH	FDIC CASH NOT COVERED BY SIPC	0.00008	\$1.00	\$0.00
OFS	OFS CAP CORP COM	3,812.78959	\$7.76	\$29,587.25
Totals: High Yield Bond				\$29,587.25
Folio: Cash (Sweep) (RG9898500F01)				
FDIC.SWEEP	FDIC SWEEP NOT COVERED BY SIPC	4,264.08000	\$1.00	\$4,264.08
USD	U S Dollars	-----	-----	\$0.00
Totals: Cash (Sweep)				\$4,264.08
Totals:				\$210,657.06

See the "Securities Prices and Position Value" at the end of this account statement for important information about the estimated per share value of any non-traded REIT.

Folio Order Summary

Date	Order #	Order Type	Buy Amount	Sell Amount	Net Amount
No Folio Trades for Period					
Totals:			\$0.00	\$0.00	\$0.00

Folio Activity Detail

Trans Date	Trans Type	Capacity	Symbol	Security	Order Number	Settle Date	# of Shares / Units	Price Per Share / Unit	Trading Service Fees	Comm	Net Amount
Folio: 50/50 (RG9898500F0F)											
02/04	Cash Dividend Receipt	----	BSV	VANGUARD SHORT-TERM BOND INDEX FUND	-----	----	838.43769	\$0.09624	\$0.00	\$0.00	\$80.69
02/05	Reinvestment	A	BSV	VANGUARD SHORT-TERM BOND INDEX FUND	10712UBI	02/09	0.97504	\$82.75529	\$0.00	\$0.00	(\$80.69)
02/16	Cash Dividend Receipt	----	TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	-----	----	2,003.56200	\$0.0541	\$0.00	\$0.00	\$108.39
02/18	Reinvestment	A	TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	1071H793	02/22	10.99300	\$9.86	\$0.00	\$0.00	(\$108.39)
Totals: 50/50									\$0.00	\$0.00	\$0.00
Folio: 60/40 (RG9898500F0E)											
02/16	Cash Dividend Receipt	----	TTRZX	TEMPLETON GLOBAL TOTAL RETURN ADV	-----	----	8.39000	\$0.0541	\$0.00	\$0.00	\$0.45
Totals: 60/40									\$0.00	\$0.00	\$0.45

See the "Securities Prices and Position Value" at the end of this account statement for important information about any distribution received relating to a non-traded REIT.

Cash Sweep Activity

Date	Tran Type	Transaction Description	Additional Details	Amount
02/05	Buy	FDIC.SWEEP		(\$80.69)
02/09	Sell	FDIC.SWEEP		\$80.69
02/18	Buy	FDIC.SWEEP		(\$108.84)
02/22	Buy	FDIC.SWEEP		(\$0.03)
02/22	Fund Dividend/Interest	FDIC.SWEEP		\$0.03
02/22	Sell	FDIC.SWEEP		\$108.40

Cash Holdings

Annual Percentage Yield (APY):

Feb 01, 2021 - Feb 28, 2021 (28 days).

FDIC.SWEEP - Cash (Sweep) (RG9898500F01)

0.01%

Month End Cash Balances

BankUnited, N.A. - New York, NY - FDIC Insured

\$4,264.08

Total Cash Balance

\$4,264.08

FDIC holdings reflected in your brokerage account are FDIC insured up to applicable limits and held by one or more banks ("Program Banks"). Amounts shown as SIPC holdings are subject to Securities Investor Protection Corporation (SIPC) protection up to applicable limits, not FDIC insurance.

Terms and Conditions

Please refer to your Customer Agreement with us, Folio Investments, Inc. (Member FINRA/SIPC), for a complete discussion of the terms and conditions governing your account.