

THE BAUM SCHOOL OF ART
PROFIT AND LOSS JULY 2019-JUNE 2020
BUDGET TO ACTUAL

		Jul 19 - Jun 20	Annual Budget
Ordinary Income/Expense			
Income			
	40100T · Summary Adult Tuition Programs		
	40100F · Tuition Adults- Fall	109,675.00	104,625.00
	40100G · Tuition Adult - Spring	45,243.00	65,250.00
	40100P · Tuition Adults - Post	0.00	25,375.00
	40100S · Tuition Adult - Summer	8,165.00	19,750.00
	40100W · Tuition Adults - Winter	43,030.00	31,460.00
	Total 40100T · Summary Adult Tuition Programs	206,113.00	246,460.00
	40101T · Summary Youth Tuition Programs		
	40101F · Tuition Young People- Fall	52,230.00	53,480.00
	40101G · Tuition Young People - Spring	70,332.50	80,500.00
	40101P · Tuition Young People- Post	0.00	28,350.00
	40101S · Tuition Young People - Summer	54,885.00	162,000.00
	40101W · Tuition Young People - Winter	60,040.00	61,410.00
	Total 40101T · Summary Youth Tuition Programs	237,487.50	385,740.00
	40110T · All Donations	167,008.81	99,000.00
	40114 · Community Programs	61,110.50	72,000.00
	40115 · Miscellaneous	941.50	
	40118T · All Store Sales	8,752.34	5,305.00
	40119 · Vending Income	155.93	200.00
	40130T · All Grants	265,948.40	257,063.00
	40135 · Circulating Picture Club-Rent	27,336.60	28,000.00
	40138 · Gallery Exhibits	40,672.80	50,270.00
	40144T · Combined Art Auction Events		
	40140 · Art Auction	0.00	80,000.00
	40140G · Art Auction - Gift (10%)	0.00	8,000.00
	40140T · Art Auction -Ticket	50.00	2,240.00
	40141 · Art Auction - Catalogue Ads	7,850.00	6,100.00
	40142 · Art Auction - Patron	28,791.36	25,879.00
	Total 40144T · Combined Art Auction Events	36,691.36	122,219.00
	40160T · Fall Gala Event Summary	56,880.00	75,000.00
	40178I · Interest - Money Market	5.27	
	40179 · Sales Tax Discount - Early Pay	369.47	0.00
	40180 · Rental Income	2,140.00	3,000.00
	Endowment Spending	23,778.00	23,778.00
	Total Income	1,135,391.48	1,368,035.00
	Gross Profit	1,135,391.48	1,368,035.00
Expense			
	20305.1 · Giftcard Discount Program	50.00	
	50001 · Salaries - Adults	92,483.60	92,180.00
	50002 · Salaries - Young People	84,562.60	105,000.00
	50004 · Salaries - Administrative	289,064.19	301,977.19
	50005 · Salaries - Maintenance	38,079.73	42,984.29
	50006 · Payroll Tax Expense	37,998.78	45,973.55
	50007 · Payroll Service (JetPay)	2,044.04	2,200.00
	50008 · Unemployment Benefits	6,374.51	1,200.00
	50010 · Empl. Benefits - Cap. BC/BS	19,179.87	35,984.29
	50011 · Empl. Benefits - Pension	8,562.56	11,000.00
	50014T · Non-Staff Labor Expenses	4,500.00	8,500.00
	50015T · Marketing & Advertising	67,427.80	88,020.00
	50019 · Gallery Expenses	14,016.51	20,270.00
	50020 · Donated Gift Certificates	1,380.00	2,000.00
	50021 · Gala Expenses	15,343.47	15,000.00
	50022 · Auction Expenses		
	50589 · Art Auction - Dinner Expense	1,500.00	7,000.00
	50590 · Art Auction Expense	2,360.86	7,197.98
	50591 · Art Auction - Art/Con.	0.00	53,021.02
	Total 50022 · Auction Expenses	3,860.86	67,219.00
	50023 · Discounts Kids		
	50618F · Discounts Kids - Fall	1,425.00	1,020.00
	50618G · Discounts Kids - Spring	885.00	662.00
	50618P · Discounts Kids - Post	0.00	1,130.00
	50618S · Discounts Kids - Summer	5,090.00	4,572.00
	50618W · Discounts Kids - Winter	500.00	520.00
	Total 50023 · Discounts Kids	7,900.00	7,904.00

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	50023.0 · Discounts Adults		
	50619F · Discounts Adult - Fall	8,006.00	5,192.00
	50619G · Discounts Adult - Spring	4,270.00	1,542.00
	50619P · Discounts Adult - Post	0.00	1,100.00
	50619S · Discountst Adult - Summer	550.00	1,117.00
	50619W · Discounts Adult - Winter	1,816.00	1,145.00
	Total 50023.0 · Discounts Adults	14,642.00	10,096.00
	50023C · Covid19 Tuition Credits/Refunds	5,716.25	
	50024 · Scholarships Kids		
	50620F · Scholarship Kids - Fall	19,073.75	17,500.00
	50620G · Scholarship Kids - Spring	53,922.50	51,943.00
	50620P · Scholarship Kids - Post	0.00	13,981.00
	50620S · Scholarship Kids - Summer	8,550.00	64,143.00
	50620W · Scholarship Kids - Winter	34,490.00	34,540.00
	Total 50024 · Scholarships Kids	116,036.25	182,107.00
	50024.0 · Scholarships Adults		
	50621F · Scholarship Adults - Fall	8,225.00	7,700.00
	50621G · Scholarship Adult - Spring	7,290.00	9,882.00
	50621P · Scholarship Adult - Post	0.00	3,019.00
	50621S · Scholarship Adult - Summer	115.00	962.00
	50621W · Scholarship Adult - Winter	3,960.00	4,330.00
	Total 50024.0 · Scholarships Adults	19,590.00	25,893.00
	50025T · Circulating Picture Club	1,882.59	1,700.00
	50040T · Banking, CC Interest & Fees	18,461.93	24,119.28
	50100 · Store Supplies	5,993.29	2,800.00
	50102 · Office Supplies	11,313.19	12,000.00
	50103 · Miscellaneous Expense	48.00	0.00
	50120 · Class Supplies	14,575.22	23,000.00
	50125 · Transportation	6,126.00	12,500.00
	50135 · Utilites (electric, gas)	33,368.61	41,180.00
	50140 · Maintenance Supplies	2,699.90	3,100.00
	50141 · Maintenance Service	14,002.02	15,015.00
	50145 · Studio Equipment Purchases	1,462.28	3,500.00
	50160 · Telephone 001	3,126.84	3,240.00
	50180 · All Insurance Premiums	23,329.20	28,340.00
	50200 · Postage - 002	6,273.33	5,400.00
	50210 · Trash Removal	4,749.29	7,080.00
	50220 · Service Contracts	13,537.80	13,880.00
	50221 · Security	222.00	240.00
	50230 · Leased Equipment	5,124.03	6,420.80
	50250 · Hospitality	826.16	1,500.00
	50251 · Community Relations Events	240.00	300.00
	50400 · Professional Fees - Acct./Legal	11,150.00	10,500.00
	50404 · Information Technology	12,833.44	9,264.00
	50410 · Professional Development - 002	818.33	600.00
	50415 · Memberships and Dues	1,739.00	2,680.00
	50420 · Capital Expenses	61,843.25	61,843.00
	50560 · Books & Journals	0.00	15.00
	50579.0 · DAVINCI HORSE EXPENSES	0.00	2,000.00
	50640 · Bad Debt Expense	-264.80	500.00
	66900 · Reconciliation Discrepancies	-0.05	0.00
	Total Expense	1,104,293.87	1,358,225.40
	Net Ordinary Income	31,097.61	9,809.60
	Other Income/Expense		
	Other Expense		
	61100 · Wells Fargo Trust Account	-47,113.97	0.00
	62000 · Other Expenses (Extraordinary)	995.32	
	Total Other Expense	-46,118.65	0.00
	Net Other Income	46,118.65	0.00
	Net Income	77,216.26	9,809.60
	Mortgage Principal Payments	8,950.76	9,122.78
	Net Total	68,265.50	686.82