

**THE BAUM SCHOOL OF ART**  
**PROFIT AND LOSS JULY 2020-JUNE 2021**  
**BUDGET TO ACTUAL**

			Jul 20 - Jun 21	Annual Budget
		Ordinary Income/Expense		
		Income		
		40100T · Summary Adult Tuition Programs	105,142.00	169,208.50
		40101T · Summary Youth Tuition Programs	216,868.50	310,575.00
		40110T · All Donations	112,261.36	122,000.00
		40114 · Community Programs	5,775.00	35,000.00
		40115 · Miscellaneous	4,274.58	0.00
		40118T · All Store Sales	5,312.25	18,384.00
		40119 · Vending Income	0.00	200.00
		40130T · All Grants	411,992.00	358,500.00
		40135 · Circulating Picture Club-Rent	27,840.00	28,000.00
		40138 · Gallery Exhibits	12,800.61	20,000.00
		40144T · Combined Art Auction Events	325,977.20	175,000.00
		40160T · Fall Gala Event Summary	-80.00	40,000.00
		40178I · Interest - Money Market	28.02	0.00
		40179 · Sales Tax Discount - Early Pay	10.26	0.00
		40180 · Rental Income	-160.00	0.00
		Total Income	1,228,041.78	1,276,867.50
		Gross Profit	1,228,041.78	1,276,867.50
		Expense		
		50001 · Salaries - Adults	47,608.00	99,000.00
		50002 · Salaries - Young People	50,213.00	97,759.00
		50004 · Salaries - Administrative	287,198.87	287,324.00
		50005 · Salaries - Maintenance	34,945.30	50,395.00
		50006 · Payroll Tax Expense	31,532.10	40,887.57
		50007 · Payroll Service (JetPay)	1,616.48	2,200.00
		50008 · Unemployment Benefits	1,058.56	20,000.00
		50010 · Empl. Benefits - Cap. BC/BS	20,900.01	33,598.08
		50011 · Empl. Benefits - Pension	8,751.84	10,500.00
		50014T · Non-Staff Labor Expenses	480.00	4,000.00
		50015T · Marketing & Advertising	38,296.66	79,607.50
		50019 · Gallery Expenses	6,304.61	10,000.00
		50020 · Donated Gift Certificates	480.00	1,500.00
		50021 · Gala Expenses	0.00	8,000.00
		50022 · Auction Expenses	219,512.86	125,000.00
		50023 · Discounts Kids	7,933.50	500.00
		50023.0 · Discounts Adults	2,507.00	500.00
		50023C · Covid19 Tuition Credits/Refunds	16,101.50	12,500.00
		50024 · Scholarships Kids	53,132.00	105,796.50
		50024.0 · Scholarships Adults	5,617.50	12,740.00
		50025T · Circulating Picture Club	896.12	500.00
		50040T · Banking, CC Interest & Fees	17,356.53	27,128.00
		50100 · Store Supplies	3,025.04	11,504.00
		50102 · Office Supplies	4,892.97	10,404.00
		50120 · Class Supplies	25,974.65	25,000.00
		50125 · Transportation	0.00	14,000.00
		50135 · Utilites (electric, gas)	31,004.33	39,170.00
		50140 · Maintenance Supplies	3,763.39	3,700.00
		50141 · Maintenance Service	25,177.71	14,108.00
		50145 · Studio Equipment Purchases	8,148.21	3,000.00
		50146 · Studio Equipment Repairs	594.05	0.00

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		50160 · Telephone 001	2,954.99	3,240.00
		50180 · All Insurance Premiums	23,506.30	28,340.00
		50200 · Postage - 002	6,009.23	5,400.00
		50210 · Trash Removal	2,446.25	4,743.96
		50220 · Service Contracts	11,955.01	14,108.00
		50221 · Security	203.50	240.00
		50230 · Leased Equipment	4,349.98	4,091.80
		50250 · Hospitality	384.67	500.00
		50400 · Professional Fees - Acct./Legal	10,550.00	11,250.00
		50404 · Information Technology	11,026.70	8,904.68
		50410 · Professional Development - 002	0.00	600.00
		50415 · Memberships and Dues	1,024.00	2,520.00
		50580 · Depreciation	102,544.00	0.00
		50640 · Bad Debt Expense	0.00	2,500.00
		66900 · Reconciliation Discrepancies	-0.14	0.00
		<b>Total Expense</b>	<b>1,131,977.28</b>	<b>1,236,760.09</b>
		<b>Net Ordinary Income</b>	<b>96,064.50</b>	<b>40,107.41</b>
		<b>Other Income/Expense</b>		
		<b>Other Income</b>		
		61112 · Div & Int. - Stifel Trust	15,030.57	0.00
		<b>Total Other Income</b>	<b>15,030.57</b>	<b>0.00</b>
		<b>Other Expense</b>		
		61100 · Wells Fargo Trust Account	-37,848.11	0.00
		61200 · Stifel Trust Account	-81,607.60	0.00
		<b>Total Other Expense</b>	<b>-119,455.71</b>	<b>0.00</b>
		<b>Net Other Income</b>	<b>134,486.28</b>	<b>0.00</b>
		<b>Net Income</b>	<b>230,550.78</b>	<b>40,107.41</b>