

Cuyahoga Arts & Culture				
Through 11/30/19				
	Actual YTD	Budget YTD	\$ Over/Under Budget	% of Budget
Ordinary Revenue/Expenditures				
Revenue				
Excise Tax	\$ 11,681,718	\$ 12,081,360	\$ (399,642)	96.69%
Interest	\$ 325,995	\$ 251,000	\$ 74,995	129.88%
Other revenue	\$ -	\$ -	\$ -	
Total Revenue	\$ 12,007,713	\$ 12,332,360	\$ (324,647)	97.4%
Expenditures				
Arts & Cultural Programming				
Salaries, Wages and Benefits	\$ 347,896	\$ 391,184	\$ (43,288)	88.9%
Grant Panel Expenses	\$ 22,590	\$ 31,600	\$ (9,010)	
Grant Management Expenses	\$ 69,572	\$ 80,850	\$ (11,278)	86.1%
Awareness Activities	\$ 46,297	\$ 55,500	\$ (9,203)	83.4%
Grants**	\$ 12,873,617	\$ 13,247,544	\$ (373,927)	97.2%
Total A&C Exenditures	\$ 13,359,973	\$ 13,806,678	\$ (446,705)	96.8%
General & Administrative				
Salaries, Wages and Benefits	\$ 222,617	\$ 338,444	\$ (115,826)	65.8%
Facilities, Supplies, Equipment	\$ 63,200	\$ 90,649	\$ (27,449)	69.7%
Professional Fees	\$ 121,529	\$ 194,829	\$ (73,300)	62.4%
Depreciation	\$ -	\$ -	\$ -	
Total G&A Expenditures	\$ 407,347	\$ 623,922	\$ (216,575)	65.3%
Total Expenditures	\$ 13,767,320	\$ 14,430,600	\$ (663,280)	95.4%
Net Ordinary Revenue	\$ (1,759,607)	\$ (2,098,240)	\$ 338,633	

** Outstanding 2019 grant obligations are on the balance sheet.

Cuyahoga Arts & Culture
Balance Sheet as of

Nov 30, 19

ASSETS

Current Assets

Checking/Savings

KeyBank

37,917.98

RedTree (U.S.Bank)

15,741,196.48

Star Ohio

2,998,875.45

Total Checking/Savings

18,777,989.91

Accounts Receivable

11000 · Accounts Receivable

1,058,425.84

Total Accounts Receivable

1,058,425.84

Total Current Assets

19,836,415.75

Fixed Assets

15000 · Furniture and Equipment

75,222.56

15001 · Software and Webdesign

10,000.00

17000 · Accumulated Depreciation

-80,849.10

Total Fixed Assets

4,373.46

TOTAL ASSETS

19,840,789.21

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

24000 · Payroll Liabilities

887.84

24200 · GOS Grants

1,015,098.00

24300 · Project Support Grants

760,801.00

24400 · Other Grants/Program Contracts

86,500.00

Total Other Current Liabilities

1,863,286.84

Total Current Liabilities

1,863,286.84

Total Liabilities

1,863,286.84

Equity

32000 · Retained Earnings

19,737,109.29

Net Income

-1,759,606.92

Total Equity

17,977,502.37

CIGARETTE TAX RECEIPTS FY 18 VS FY 19 YTD				
	<u>2018</u>	<u>2019</u>		
Month	2018	2019	\$VAR	18-19% VAR
JANUARY	\$ 1,489,490.74	\$ 937,849.45	\$ (551,641.29)	-37%
FEBRUARY	\$ 675,154.53	\$ 911,499.85	\$ 236,345.32	35%
MARCH	\$ 1,122,153.58	\$ 998,471.61	\$ (123,681.97)	-11%
APRIL	\$ 1,094,271.01	\$ 1,091,847.74	\$ (2,423.27)	0%
MAY	\$ 975,737.92	\$ 1,178,936.37	\$ 203,198.45	21%
JUNE	\$ 2,399,933.00	\$ 1,896,350.82	\$ (503,582.18)	-21%
JULY	\$ 227,176.60	\$ 189,281.05	\$ (37,895.55)	-17%
AUGUST	\$ 1,225,670.88	\$ 1,112,511.45	\$ (113,159.43)	-9%
SEPTEMBER	\$ 1,121,033.98	\$ 1,221,169.15	\$ 100,135.17	9%
OCTOBER	\$ 1,211,208.69	\$ 1,085,374.60	\$ (125,834.09)	-10%
NOVEMBER	\$ 1,221,272.88	\$ 1,058,425.84	\$ (162,847.04)	-13%
DECEMBER	\$ 1,036,824.70			
TOTALS	\$ 13,799,928.51	\$ 11,681,717.93	\$ (1,081,385.88)	-8.5%

Year	2016	2017	2018	2019
Revenue Jan - November	\$ 13,674,379	\$ 13,537,800	\$ 12,763,104	\$ 11,681,718
Change year-over-year YTD	-5.2%	-1.0%	-5.7%	-8.5%
Change year-over-year @ YE	-7.6%	-1.6%	-5.0%	

