

Cultivando raíces con sueños compartidos
Growing roots from shared dreams
Rocio Graham



gallery 
grand forks art gallery



February Financial Report

Gallery 2 - Grand Forks Art Gallery

Revenue and Expenses February 28, 2023

Revenues				
	2022 Budget	Actual YTD	Budget YTD	Variance
Earned Revenue				
Memberships	\$4,000	\$5,925	\$3,667	\$2,259
Public Programs	\$3,200	\$3,994	\$2,800	\$1,194
Giftshop & Gallery Sales	\$40,000	\$39,035	\$39,250	-\$215
Art Rental & Sales	\$10,000	\$6,597	\$9,283	-\$2,686
Facility Rentals	\$2,000	\$2,505	\$1,800	\$705
Investment Income				
Endowment/Interest	\$1,000	\$2,415	\$1,000	\$1,415
Accumulated Surplus	\$44,300	\$0	\$32,682	-\$32,682
Private Sector Revenue				
Donations & Sponsorships	\$11,500	\$14,090	\$11,300	\$2,790
Fundraising Events	\$3,000	\$10,154	\$3,000	\$7,154
Foundation Grants	\$6,500	\$7,000	\$6,500	\$500
Federal Revenue				
Summer employment grants	\$15,000	\$14,849	\$15,000	-\$151
MAP resiliency grant	\$0	\$32,682	\$0	\$32,682
Provincial Revenue				
Destination BC	\$15,000	\$15,000	\$15,000	\$0
BC Gaming Grant	\$74,000	\$44,000	\$74,000	-\$30,000
BC Arts Council	\$24,000	\$48,000	\$24,000	\$24,000
Municipal Revenue				
City of Grand Forks	\$161,500	\$161,663	\$161,500	\$163
Regional District	\$5,000	\$5,000	\$5,000	\$0
Total Revenue	\$420,000	\$412,910	\$405,782	\$7,128

Expenses				
	2022 Budget	Actual YTD	Budget YTD	Variance
Operations				
Wages and Benefits	\$247,300	\$225,893	\$226,758	-\$866
Seasonal Wages	\$20,000	\$15,135	\$20,000	-\$4,865
Facility Operations	\$43,200	\$43,437	\$40,895	\$2,542
Special Projects	\$0	\$5,435	\$0	\$5,435
Contracts & Administration	\$20,650	\$17,536	\$17,885	-\$349
Programming & Events				
Exhibitions & Public Programs	\$48,100	\$49,872	\$47,200	\$2,672
Staff/Volunteer Capacity Building	\$3,000	\$1,716	\$2,925	-\$1,209
Collateral & Promotional Material	\$5,500	\$5,564	\$5,300	\$264
Fundraising Event Costs	\$1,000	\$5,872	\$1,000	\$4,872
Gift Shop & Gallery Sales Inventory	\$25,500	\$22,113	\$23,500	-\$1,387
Art Rental & Sales Commission	\$5,750	\$2,593	\$2,875	-\$283
Total Expenses	\$420,000	\$395,166	\$388,338	\$6,828
Total Net Revenue		\$17,744	\$17,444	\$300

Winter Exhibition Final day April 22



Gallery 2 - Grand Forks Art Gallery

Operating Budget 2023/2024

Revenues		Expenses	
	2023 Budget		2023 Budget
Earned Revenue		Human Resources	
Memberships	\$6,000	Wages and Benefits	\$267,200
Public Programs	\$4,000	Seasonal Wages	\$20,000
Giftshop & Gallery Sales	\$42,000	Staff Recognition	\$750
Art Rental & Sales	\$10,000	Professional Development	\$2,000
Facility Rentals	\$3,000	Facility Operations	
Investment Income		Maintenance & Utilities	\$14,800
Endowment/Interest	\$7,500	Janitorial	\$27,400
Internally Restricted	\$2,200	Capital Infrastructure	\$34,500
Accumulated Surplus	\$17,500	Administration	
Private Sector Revenue		General Administration	\$8,100
Donations & Sponsorships	\$16,000	Professional Fees	\$12,600
Fundraising Events	\$28,000	Insurance	\$4,300
Foundation Grants	\$26,500	IT equipment & software	\$13,250
Federal Revenue		Exhibitions & Programs	
Summer employment grants	\$15,000	Exhibitions	\$35,700
MAP resiliency support	\$0	Programs & Outreach	\$7,150
Provincial Revenue		Grants & Scholarships	\$8,000
Destination BC	\$15,000	Print Production	\$4,000
BC Gaming	\$62,000	Marketing & Advertising	\$2,000
BC Arts Council Operating	\$63,500	Direct Costs	
BC Arts Council Capital	\$19,800	Fundraising Events	\$12,000
Municipal Revenue		Gift Shop Inventory	\$25,500
Grand Forks - Operating FFS	\$154,000	Art Rental & Sales	\$5,750
Grand Forks - Civic Arts Grant FFS	\$8,000		
Regional District	\$5,000		
Total Revenue	\$505,000	Total Expenses	\$505,000
		Total Net Revenue	\$0

Budget 2023/2024

Operating Budget

- Maintain stable operating hours for consistent visitor centre & community support
- Increased public and special event program offerings
- FFS comprises 30% of revenue, down from 37% in 2022
- Operational increases across the board due to inflation
- BCAC Capital grant to support track lighting replacements
- Renewed technology services agreement provides stability

Thank You



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