

Gallery 2 - Grand Forks Art Gallery
Revenues and Expenses to January 31, 2019

Revenues					Expenses				
	2018 Budget	Actual YTD	Budget YTD	Variance		2018 Budget	Actual YTD	Budget YTD	Variance
Earned Revenue					Operations				
Memberships	\$4,000	\$2,939	\$3,333	(\$395)	Wages and Benefits	\$183,600	\$153,960	\$153,000	\$960
Giftshop & Gallery Sales	\$33,000	36,749.56	\$27,500	\$9,250	Seasonal Wages	\$33,000	\$21,052	\$33,000	(\$11,948)
Art Rental & Sales	\$14,000	\$6,761	\$11,667	(\$4,905)	Facility Operations	\$44,400	\$44,566	\$37,000	\$7,566
Facility Rentals	\$3,000	\$11,617	\$2,500	\$9,117	Contracts & Administration	\$25,100	\$23,938	\$20,917	\$3,021
Investment Income					Programming & Events				
Endowment	\$500	\$935	\$417	\$518	Exhibitions & Public Programs	\$29,500	\$30,746	\$29,500.00	\$1,246
Private Sector Revenue					Collateral & Promotional Material	\$5,500	\$5,036	\$4,583.33	\$453
Donations & Sponsorships	\$11,500	\$10,968	\$9,583	\$1,385	Fundraising Event Costs	\$8,000	\$9,262	\$8,000.00	\$1,262
Fundraising Events	\$40,000	\$32,115	\$40,000	(\$7,885)	Gift Shop & Gallery Sales Inventory	\$17,700	\$18,950	\$14,750	\$4,200
Federal Revenue					Art Rental & Sales Commission	\$5,000	\$2,476	\$4,166.67	(\$1,690)
Summer employment grants	26,000.00	\$20,302	\$26,000	(\$5,698)	Total Expenses	\$351,800	\$309,987	\$304,917	\$5,070
Provincial Revenue					Total Net Revenue		(\$1,729)	(\$4,358)	\$2,629
Destination BC	\$10,000	\$8,334	\$8,333						
BC Gaming Grant	\$32,000	\$27,980	\$26,667	\$1,313					
BC Arts Council	\$18,000	\$15,000	\$15,000						
Municipal Revenue									
City of Grand Forks	\$144,800	\$120,667	\$120,667						
Regional District	\$5,000	\$9,167	\$4,167	\$5,000					
Phoenix Foundation	\$10,000	\$4,725	\$4,725						
Total Revenue	\$351,800	\$308,258	\$300,558	\$7,699					

Note: BC Gaming variance includes expenditures from exterior lighting capital grant