

Gallery 2 - Grand Forks Art Gallery

Revenues and Expenses to March 31, 2019

Revenues				
	2018 Budget	Actual YTD	Budget YTD	Variance
Earned Revenue				
Memberships	\$4,000	\$3,393	\$4,000	(\$607)
Giftshop & Gallery Sales	\$33,000	\$38,634	\$33,000	\$5,634
Art Rental & Sales	\$14,000	\$9,053	\$14,000	(\$4,947)
Facility Rentals	\$3,000	\$12,627	\$3,000	\$9,627
Investment Income				
Endowment/Restricted Fund	\$500	\$2,971	\$500	\$2,471
Private Sector Revenue				
Donations & Sponsorships	\$11,500	\$11,439	\$11,500	(\$61)
Fundraising Events	\$40,000	\$32,319	\$40,000	(\$7,681)
Federal Revenue				
Summer employment grants	\$26,000	\$18,381	\$26,000	(\$7,619)
Provincial Revenue				
Destination BC	\$10,000	\$10,000	\$10,000	
BC Gaming Grant	\$32,000	\$36,725	\$32,000	\$4,725
BC Arts Council	\$18,000	\$18,000	\$18,000	
Municipal Revenue				
City of Grand Forks	\$144,800	\$144,800	\$144,800	
Regional District	\$5,000	\$10,000	\$5,000	\$5,000
Phoenix Foundation	\$10,000	\$10,089	\$10,089	
Red Cross		\$5,360		\$5,360
Total Revenue	\$351,800	\$363,792	\$351,889	\$11,903

Expenses				
	2018 Budget	Actual YTD	Budget YTD	Variance
Operations				
Wages and Benefits	\$183,600	\$181,573	\$183,600	(\$2,027)
Seasonal Wages	\$33,000	\$21,052	\$33,000	(\$11,948)
Facility Operations	\$44,400	\$61,406	\$44,400	\$17,006
Contracts & Administration	\$25,100	\$26,109	\$25,100	\$1,009
Programming & Events				
Exhibitions & Public Programs	\$29,500	\$31,748	\$29,500	\$2,248
Collateral & Promotional Material	\$5,500	\$5,493	\$5,500	(\$7)
Fundraising Event Costs	\$8,000	\$9,382	\$8,000	\$1,382
Gift Shop & Gallery Sales Inventory	\$17,700	\$21,706	\$17,700	\$4,006
Art Rental & Sales Commission	\$5,000	\$4,446	\$5,000	(\$554)
Total Expenses	\$351,800	\$362,915	\$351,800	\$11,115
Total Net Revenue		\$877	\$89	\$788

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