



Management Report

Daybreak Arts
For the period ended June 30, 2022

Prepared by
Imagine New

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Table of Contents

Narrative3

Budget vs. Actuals4

Profit and Loss by Class6

Balance Sheet.....9

Transaction Detail11

Narrative

Revenue

To date revenue at the end of June 30, 2022 is 133.5% of the annual budget at \$219.6k. Revenue this year compared to last fiscal year of the same period is 36% (58k) more. The revenue received last year totaled \$161.5k.

Expenses

As of June 30, 2022, expenses totaled \$165.8k or 100.7% of the annual budget. Expenses compared to last fiscal year for the same period are 20.7% more (\$28.3k). The increase is attributed to wages, taxes, DEI, rebranding, volunteer and staff appreciation, booth fees and fundraising expense this fiscal year. The agency's burn rate is \$13.6k per month based on the annual budgeted expenses.

Balance Sheet

At the end of June 30, 2022 operating cash balance(including reserves) totaled \$152.4k. The agency has roughly 7 months of operating cash.

Budget vs. Actuals

July 2021 - June 2022

				Total
	Actual	Budget	over Budget	% of Budget
REVENUE				
Art Revenue				
Original Artwork Sales	20,576.50	20,000.00	576.50	102.88 %
Other Art Revenue	3,070.00		3,070.00	
Other Sales (Reproductions)	2,125.25	3,500.00	-1,374.75	60.72 %
Shipping Revenue	117.00		117.00	
Total Art Revenue	25,888.75	23,500.00	2,388.75	110.16 %
Non Profit Income				
Annual Events				
Gala Sponsorships	21,469.00	18,000.00	3,469.00	119.27 %
Silent Auction	6,605.00	6,000.00	605.00	110.08 %
Ticket Sales	8,725.00	7,000.00	1,725.00	124.64 %
Total Annual Events	36,799.00	31,000.00	5,799.00	118.71 %
Grants	108,707.17	68,000.00	40,707.17	159.86 %
Individual Donations	48,187.31	42,000.00	6,187.31	114.73 %
Total Non Profit Income	193,693.48	141,000.00	52,693.48	137.37 %
Total Revenue	219,582.23	164,500.00	55,082.23	133.48 %
GROSS PROFIT	219,582.23	164,500.00	55,082.23	133.48 %
EXPENDITURES				
Fundraising				
Annual Events	4,986.86	4,000.00	986.86	124.67 %
Total Fundraising	4,986.86	4,000.00	986.86	124.67 %
Management & General				
Accounting	4,090.00	6,000.00	-1,910.00	68.17 %
Admin/ Office	2,897.83	2,000.00	897.83	144.89 %
Advertising & Marketing Material	1,463.71	1,500.00	-36.29	97.58 %
Auto Repair & Maintenance	9.00	500.00	-491.00	1.80 %
Banking / CC Charges	105.46	200.00	-94.54	52.73 %
DEI	2,600.00	2,000.00	600.00	130.00 %
Dues & Subscriptions	1,241.25	1,500.00	-258.75	82.75 %
Insurance	3,071.00	3,000.00	71.00	102.37 %
Professional Development - Staff & Board	388.47	500.00	-111.53	77.69 %
Rebrand Expenses	5,000.00		5,000.00	
Repair & Maintenance	305.42	500.00	-194.58	61.08 %
Shipping and delivery expense	491.41	1,000.00	-508.59	49.14 %
Small Equipment	162.54	1,000.00	-837.46	16.25 %
Taxes & Licenses	249.99	400.00	-150.01	62.50 %
Travel	476.94	1,000.00	-523.06	47.69 %
Utilities	3,139.01	3,500.00	-360.99	89.69 %

				Total
	Actual	Budget	over Budget	% of Budget
Volunteer & Staff Appreciation	333.90		333.90	
Total Management & General	26,025.93	24,600.00	1,425.93	105.80 %
Payment Processing Fee	1,960.38	1,000.00	960.38	196.04 %
Payroll Expenses				
Payroll Processing Fee	732.00	1,000.00	-268.00	73.20 %
Taxes	7,509.32	6,000.00	1,509.32	125.16 %
Wages	88,068.20	91,040.00	-2,971.80	96.74 %
Total Payroll Expenses	96,309.52	98,040.00	-1,730.48	98.23 %
PROGRAMMING				
Art/Merchandise Supplies	1,281.69	2,500.00	-1,218.31	51.27 %
Artist Development	1,567.10	3,000.00	-1,432.90	52.24 %
Artist Payment	15,595.64	12,625.00	2,970.64	123.53 %
Artist Support	326.71	500.00	-173.29	65.34 %
Exhibition / Booth Fees	1,405.17	1,500.00	-94.83	93.68 %
Studio Space Rent	14,400.00	15,900.00	-1,500.00	90.57 %
Storage Expenses	518.05		518.05	
Total Studio Space Rent	14,918.05	15,900.00	-981.95	93.82 %
Total PROGRAMMING	35,094.36	36,025.00	-930.64	97.42 %
Total Expenditures	164,377.05	163,665.00	712.05	100.44 %
NET OPERATING REVENUE	55,205.18	835.00	54,370.18	6,611.40 %
OTHER REVENUE				
Interest Earned	5.80		5.80	
Total Other Revenue	5.80	0.00	5.80	0.00%
OTHER EXPENDITURES				
Depreciation	1,500.56		1,500.56	
Total Other Expenditures	1,500.56	0.00	1,500.56	0.00%
NET OTHER REVENUE	-1,494.76	0.00	-1,494.76	0.00%
NET REVENUE	\$53,710.42	\$835.00	\$52,875.42	6,432.39 %

NOTE

For Internal Management Use Only.

Profit and Loss by Class

July 2021 - June 2022

	Admin Mgmt	Fundraising	2022 Gala Sponsor...	Fall Fundraiser	General	Total Fundraising	Programs	TOTAL
REVENUE								
Art Revenue								0.00
Original Artwork Sales							20,576.50	20,576.50
Other Art Revenue							3,070.00	3,070.00
Other Sales (Reproductions)							2,125.25	2,125.25
Shipping Revenue							117.00	117.00
Total Art Revenue							25,888.75	25,888.75
Non Profit Income								0.00
Annual Events								0.00
Gala Sponsorships		11,300.00	10,169.00			21,469.00		21,469.00
Silent Auction		6,605.00				6,605.00		6,605.00
Ticket Sales		8,725.00				8,725.00		8,725.00
Total Annual Events		26,630.00	10,169.00			36,799.00		36,799.00
Grants	2,924.00	105,783.17				105,783.17		108,707.17
Individual Donations	-5.00	46,617.66		770.90	703.75	48,092.31	100.00	48,187.31
Total Non Profit Income	2,919.00	179,030.83	10,169.00	770.90	703.75	190,674.48	100.00	193,693.48
Total Revenue	2,919.00	179,030.83	10,169.00	770.90	703.75	190,674.48	25,988.75	219,582.23
GROSS PROFIT								
	2,919.00	179,030.83	10,169.00	770.90	703.75	190,674.48	25,988.75	219,582.23
EXPENDITURES								
Fundraising								0.00
Annual Events		4,986.86				4,986.86		4,986.86
Total Fundraising		4,986.86				4,986.86		4,986.86
Management & General								0.00
Accounting	4,090.00							4,090.00
Admin/ Office	2,863.28						34.55	2,897.83
Advertising & Marketing Material	1,463.71							1,463.71
Auto Repair & Maintenance	9.00							9.00

	Admin Mgmt	Fundraising	2022 Gala Sponsor...	Fall Fundraiser	General	Total Fundraising	Programs	TOTAL
Banking / CC Charges	105.46							105.46
DEI	2,600.00							2,600.00
Dues & Subscriptions	1,191.25						50.00	1,241.25
Insurance	3,071.00							3,071.00
Professional Development - Staff & Board	388.47							388.47
Rebrand Expenses	5,000.00							5,000.00
Repair & Maintenance							305.42	305.42
Shipping and delivery expense	253.19						238.22	491.41
Small Equipment	141.60						20.94	162.54
Taxes & Licenses	249.99							249.99
Travel							476.94	476.94
Utilities	680.29						2,458.72	3,139.01
Volunteer & Staff Appreciation	333.90							333.90
Total Management & General	22,441.14						3,584.79	26,025.93
Payment Processing Fee	51.68	1,261.95				1,261.95	646.75	1,960.38
Payroll Expenses								0.00
Payroll Processing Fee	732.00							732.00
Taxes	3,768.46						3,740.86	7,509.32
Wages	39,168.00						48,900.20	88,068.20
Total Payroll Expenses	43,668.46						52,641.06	96,309.52
PROGRAMMING								0.00
Art/Merchandise Supplies							1,281.69	1,281.69
Artist Development							1,567.10	1,567.10
Artist Payment							15,595.64	15,595.64
Artist Support							326.71	326.71
Exhibition / Booth Fees							1,405.17	1,405.17
Studio Space Rent							14,400.00	14,400.00
Storage Expenses							518.05	518.05
Total Studio Space Rent							14,918.05	14,918.05

	Admin Mgmt	Fundraising	2022 Gala Sponsor...	Fall Fundraiser	General	Total Fundraising	Programs	TOTAL
Total PROGRAMMING							35,094.36	35,094.36
Total Expenditures	66,161.28	6,248.81	0.00	0.00	0.00	6,248.81	91,966.96	164,377.05
NET OPERATING REVENUE	-63,242.28	172,782.02	10,169.00	770.90	703.75	184,425.67	-65,978.21	55,205.18
OTHER REVENUE								
Interest Earned	5.80							5.80
Total Other Revenue	5.80	0.00	0.00	0.00	0.00	0.00	0.00	5.80
OTHER EXPENDITURES								
Depreciation	1,500.56							1,500.56
Total Other Expenditures	1,500.56	0.00	0.00	0.00	0.00	0.00	0.00	1,500.56
NET OTHER REVENUE	-1,494.76	0.00	0.00	0.00	0.00	0.00	0.00	-1,494.76
NET REVENUE	\$ -64,737.04	\$172,782.02	\$10,169.00	\$770.90	\$703.75	\$184,425.67	\$ -65,978.21	\$53,710.42

Balance Sheet

As of June 30, 2022

		Total
ASSETS		
Current Assets		
Bank Accounts		
Operating Reserves		96,012.10
Regions Checking (XXXXXX 9674)		5,000.00
SunTrust Checking		51,342.29
Total Bank Accounts		152,354.39
Other Current Assets		
Undeposited Funds		26.19
Total Other Current Assets		26.19
Total Current Assets		152,380.58
Fixed Assets		
Accumulated Depreciation		-22,519.56
Vehicle purchase		22,519.56
Total Fixed Assets		0.00
Other Assets		
Security Deposit		1,000.00
Total Other Assets		1,000.00
TOTAL ASSETS		\$153,380.58
LIABILITIES AND EQUITY		
Liabilities		
Current Liabilities		
Other Current Liabilities		
Payroll Liabilities		1,604.36
Total Other Current Liabilities		1,604.36
Total Current Liabilities		1,604.36
Total Liabilities		1,604.36
Equity		
Opening Balance Equity		250.00
Retained Earnings		97,815.80
Net Revenue		53,710.42
Total Equity		151,776.22
TOTAL LIABILITIES AND EQUITY		\$153,380.58

NOTE

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