

Turnip Green Creative Reuse
2023 Profit & Loss Statement - Budget

	Budget Jan	Budget Feb	Budget Mar	Budget Apr	Budget May	Budget Jun	Budget Jul	Budget Aug	Budget Sep	Budget Oct	Budget Nov	Budget Dec	Budget 2023	Forecast 2022	23 Bud vs 22 Fcst
Revenue															
Donations	3,300	3,000	3,000	8,000	13,000	5,000	3,000	3,000	3,000	3,000	18,000	28,000	93,300	100,565	(7,265)
Memberships	450	450	450	1,450	950	1,000	1,000	1,000	1,000	625	625	750	9,750	1,609	8,141
Events/Fundraiser Income	-	3,500	-	-	-	-	-	-	50,500	-	-	-	54,000	41,241	12,759
Grants	-	9,000	20,000	3,100	-	15,000	300,000	-	3,500	9,000	35,000	165,000	559,600	708,824	(149,224) A
Workshop Income	27,025	13,000	16,650	21,400	18,875	16,025	14,950	35,775	21,875	21,725	20,825	17,450	245,575	301,562	(55,987) B
In Kind Donations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rental Income	-	250	250	-	-	250	250	-	250	250	250	-	1,750	-	1,750
Sales															
Gallery & Marketplace Sales	3,355	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	3,345	40,150	13,124	27,026 C
Merchandise Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	75	(75)
Shop Sales	12,625	18,125	16,625	18,625	17,625	17,625	17,125	18,125	17,625	17,625	18,925	18,925	209,600	205,084	4,516
Total Revenue	\$ 46,755	\$ 50,670	\$ 60,320	\$ 55,920	\$ 53,795	\$ 58,245	\$ 339,670	\$ 61,245	\$ 101,095	\$ 55,570	\$ 96,970	\$ 233,470	\$ 1,213,725	\$ 1,372,084	\$ (158,359)
Expenses															
Payroll Expenses															
Wages & Bonuses	65,417	65,417	65,417	65,417	65,417	65,417	65,417	65,417	65,417	65,417	65,417	75,167	794,750	831,251	(36,501) D
Taxes	5,185	4,929	4,463	4,434	4,434	4,434	4,434	4,434	4,434	4,434	4,434	5,180	55,230	65,709	(10,478) D
Benefits	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	2,850	34,200	3,040	31,160 E
Total Payroll Expenses	\$ 73,452	\$ 73,195	\$ 72,730	\$ 72,701	\$ 72,701	\$ 72,701	\$ 72,701	\$ 72,701	\$ 72,701	\$ 72,701	\$ 72,701	\$ 83,197	\$ 884,180	\$ 900,000	\$ (15,820)
Facilities Expenses															
Rent	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	7,000	84,000	86,237	(2,237)
Utilities	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	1,200	14,400	12,676	1,724
Other Facilities Expenses	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	1,353	16,236	12,968	3,268
Total Facilities Expenses	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 9,553	\$ 114,636	\$ 111,881	\$ 2,755
Artist Commissions	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,736	1,946	1,946	21,252	12,273	8,979 C
Program Supplies	470	650	570	570	720	570	570	670	750	570	470	570	7,150	15,405	(8,255)
Professional & Contract Fees	14,769	9,769	16,769	10,269	9,519	6,819	6,819	18,019	10,169	10,169	10,169	9,669	132,932	125,774	7,157 F
Bank & Credit Card Fees	378	418	479	581	656	581	601	1,376	621	621	631	642	7,585	6,852	733
Fundraising Expense	-	-	-	2,250	120	-	-	2,250	2,950	-	200	-	7,770	7,734	36
Travel, Meals, & Meetings	544	254	384	779	309	234	429	279	334	259	234	984	5,023	7,535	(2,512)
Dues & Subscriptions	889	899	799	833	684	722	743	583	583	1,102	583	583	9,003	8,106	897
Office & General Admin	1,839	999	929	989	989	929	1,289	1,279	1,289	1,099	939	1,189	13,755	10,467	3,288
Vehicle Expenses	317	317	317	317	317	317	317	317	317	317	317	317	3,804	2,814	990
Other Expenses	1,715	590	0	215	190	0	15	175	200	240	625	400	4,365	9,238	(4,873)
Total Expenses	\$ 105,661	\$ 98,381	\$ 104,266	\$ 100,793	\$ 97,494	\$ 94,162	\$ 94,773	\$ 108,938	\$ 101,203	\$ 98,367	\$ 98,368	\$ 109,049	\$ 1,211,455	\$ 1,218,080	\$ (6,625)
Net Operating Revenue	\$ (58,906)	\$ (47,711)	\$ (43,946)	\$ (44,873)	\$ (43,699)	\$ (35,917)	\$ 244,897	\$ (47,693)	\$ (108)	\$ (42,797)	\$ (1,398)	\$ 124,421	\$ 2,270	\$ 154,004	\$ (151,734)

- A Planned decrease in Southwest grant (\$20k) and TN Department of Human Services grant received in 2022, not planned in 2023; partially offset by new anticipated grant funding
- B Reduction in MNPS funding
- C Expanded gallery in new space
- D Reduction in grant-related employees
- E Health insurance stipend broken out separately from salary, starting in 2023
- F Costs of audit and executive coach