

Museum of Bad Art

Management Report of Revenue and Expenses for Quarter 2 (the Six Months Ending June 30, 2015)

Stacey Ray Roth | PPPM507 Fin Mgmt Arts Orgs | Homework #2

	Annual Budget		Year to Date		Difference		Prorated Budget (through Q2)		Year to Date		Difference		
Revenue													
Grants	\$	2,000,000	\$	1,200,000	\$	(800,000)	\$	1,000,000	\$	1,200,000	\$	200,000	😊
Contributions		2,800,000		221,000		(2,579,000)		560,000		221,000		(339,000)	😞
Contracts		800,000		455,000		(345,000)		400,000		455,000		55,000	😊
Services		720,000		415,000		(305,000)		360,000		415,000		55,000	😊
Special Events		650,000		492,400		(157,600)		520,000		492,400		(27,600)	😞
Gift Shop (net of costs)		300,000		154,700		(145,300)		150,000		154,700		4,700	😐
Total Revenue		7,270,000		2,938,100		(4,331,900)		2,990,000		2,938,100		(51,900)	😞
Expenses													
Maintenance		325,000		229,000		96,000		162,500		229,000		(66,500)	😞
K-12 Workshops		961,000		447,400		513,600		480,500		447,400		33,100	😊
Bad Artist Scouting		624,700		501,000		123,700		312,350		501,000		(188,650)	😞
Lease Payments		485,800		312,000		173,800		242,900		312,000		(69,100)	😞
Travel Expenses		210,000		105,000		105,000		105,000		105,000		0	😐
Supplies		993,000		433,000		560,000		496,500		433,000		63,500	😊
Staff Salaries		2,001,000		1,014,000		987,000		1,000,500		1,014,000		(13,500)	😞
Management and General		446,300		197,800		248,500		223,150		197,800		25,350	😊
Development		320,000		175,000		145,000		160,000		175,000		(15,000)	😞
Total Expenses		6,366,800		3,414,200		2,952,600		3,183,400		3,414,200		(230,800)	😞
Surplus (Deficit)	\$	903,200	\$	(476,100)	\$	(1,379,300)	\$	(193,400)	\$	(476,100)	\$	(282,700)	😞