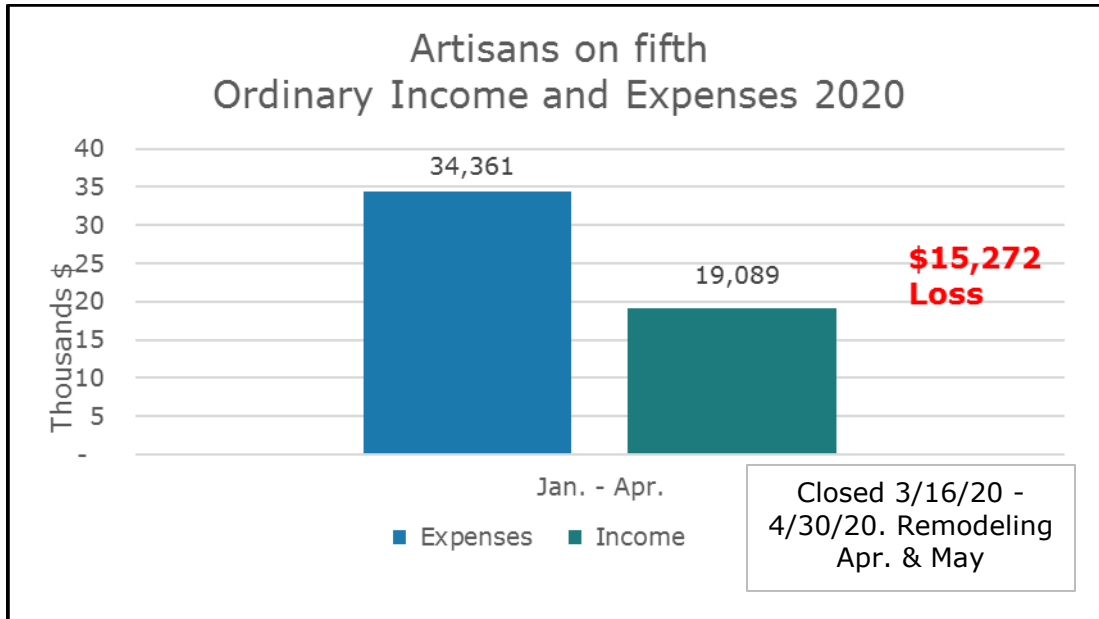


**Financial Report for Board of Directors
and Associates**
April 2020



Prepared by Gwen Hertz, Co-Treasurer
May 2, 2020



Bank Balance end of Month = \$ 28,044.30
includes Grant and Private Donation for Leasehold Improvements.
We have begun to spend this money for Leasehold Improvements.
 Artisans on fifth applied 4/4/20 for an Economic Injury Disaster Loan
 but have not gotten any funds yet.

Customers Per Month Comparison

| | Jan | Feb | Mar* | Apr* | May* | June | July | Aug | Sept | Oct. | Nov. | Dec. | Total |
|--------------|-------|-------|-------|------|------|------|------|-----|------|------|------|------|-------|
| 2020 | 1,112 | 1,163 | ? | 0 | | | | | | | | | |
| 2019 | 1,026 | 940 | 1,329 | 902 | | | | | | | | | |
| Diff. | +86 | +223 | | -902 | | | | | | | | | |

* Artisans closed temporarily 3/16/20 due to the COVID-19 pandemic. Closed April and May.

Gift Certificates Beginning 12/22/18

Value of Outstanding Gift Certificates \$235

Sales and Customers Before and After 5pm
No customers in April or May due to closure for COVID-19 Pandemic

Featured Artist Sales

| Jan | Feb | Mar* | Apr** | May** | June | July | Aug |
|------------|------------|-------------|--------------|--------------|-------------|-------------|------------|
| 2 | 2 | 2 | 0 | 0 | | | |
| Artists | Artists | Artists | Artists | Artists | | | |
| \$627 | \$1,802 | \$927 | 0 | 0 | | | |

*3/1-3/15/30 only. **Closed April and May

Consignor Sales

| Month | No. Items Sold | \$ Total Sales** | \$ to Consignor* | \$ to Artisans*** |
|-------------------------------|-----------------------|-------------------------|-------------------------|--------------------------|
| Jan. | 20 | \$359 | \$198 | \$160 |
| Feb | 27 | \$721 | \$398 | \$320 |
| Mar. Closed Part of Month**** | 4 | \$105 | \$57 | \$48 |
| Apr. Closed | 0 | 0 | 0 | 0 |
| May Closed | | | | |
| June | | | | |
| July | | | | |
| August | | | | |
| September | | | | |
| October | | | | |
| November | | | | |
| December | | | | |
| Total | 51 | \$1,185 | \$ 653 | \$ 528 |

* Actual pay to Consignor. ** Without discounts paid by Artisans. ***Sales – Discount – Paid to Artist = \$ to Artisans

****3/1/20 – 3/15/20 Only

Total Amount of Discounts Given that Artisans Paid for
*3/1/20 – 3/15/20. Closed April and May due to COVID-19 Pandemic.

| Month | Total Amount of Discounts Given* |
|--------------|----------------------------------|
| Jan. | \$93.50 |
| Feb. | \$181.35 |
| Mar.* | \$105.70 |
| Apr | 0 |
| May | 0 |
| June | |
| July | |
| Aug | |
| Sept | |
| Oct. | |
| Nov. | |
| Dec. | |
| Total | \$ 380.55 |

* This does not include Artist Discounts.

**Artisans on fifth
Profit and Loss Comparison 2019 to 2020
January - April**

| | January - April | | | | | | | | | | | | TOTAL | | |
|--------------------------------|-----------------|-----------|----------|----------|-----------|-----------|-----------|-----------|--------------|--------------|------------|------------|-----------|--------|--|
| | Jan 20 | Jan 19 | Feb 20 | Feb 19 | Mar 20 | Mar 19 | Apr 20 | Apr 19 | Jan - Apr 20 | Jan - Apr 19 | | | | | |
| Ordinary Income/Expense | | | | | | | | | | | | | | | |
| Income | | | | | | | | | | | | | | | |
| Application Fees | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 200.00 | |
| Associate Fees Income | 2,730.00 | 3,175.83 | 210.00 | 0.00 | 0.00 | 0.00 | 0.00 | 105.00 | 2,940.00 | 0.00 | 2,940.00 | 2,940.00 | 3,280.83 | | |
| Consignor Fees Income | 360.00 | 540.00 | 540.00 | 720.00 | 0.00 | 0.00 | 0.00 | 0.00 | 900.00 | 0.00 | 900.00 | 900.00 | 1,260.00 | | |
| Donation to Artisans on fifth | 0.00 | 0.00 | 16.00 | 1.10 | 0.00 | 2.62 | 0.00 | 0.00 | 16.00 | 0.00 | 16.00 | 16.00 | 3.72 | | |
| E-New sletter Ads Income | 0.00 | 57.00 | 50.00 | 0.00 | 0.00 | 100.00 | 0.00 | 0.00 | 50.00 | 0.00 | 50.00 | 50.00 | 157.00 | | |
| Etsy Income | | | | | | | | | | | | | | | |
| Etsy Sales | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.01 | 0.00 | 0.01 | 0.01 | 0.00 | | |
| Total Etsy Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.01 | 0.00 | 0.01 | 0.00 | 0.01 | 0.01 | 0.00 | | |
| Merchandise Sales | 6,387.75 | 5,198.47 | 9,070.05 | 8,974.05 | 3,943.18 | 6,456.23 | 0.00 | 3,319.82 | 19,400.98 | 0.00 | 19,400.98 | 19,400.98 | 23,948.57 | | |
| Merchandise Sales Discounts | -93.50 | 0.00 | -181.35 | 0.00 | -105.70 | 0.00 | 0.00 | 0.00 | -380.55 | 0.00 | -380.55 | -380.55 | 0.00 | | |
| Miscellaneous Income | 0.00 | 0.00 | 0.00 | 287.45 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 287.45 | | |
| Total Income | 9,384.25 | 9,071.30 | 9,704.70 | 9,982.60 | 3,837.48 | 6,558.85 | 0.01 | 3,524.82 | 22,926.44 | 0.00 | 22,926.44 | 22,926.44 | 29,137.57 | | |
| Cost of Goods Sold | | | | | | | | | | | | | | | |
| Associate - Payment to Artist | 8,856.51 | 7,617.63 | 4,213.90 | 3,462.67 | 8,640.10 | 6,039.22 | 0.00 | 4,158.00 | 21,710.51 | 0.00 | 21,710.51 | 21,710.51 | 21,277.52 | | |
| Consignor - Payment to Artist | 548.35 | 501.30 | 197.73 | 478.05 | 455.96 | 384.13 | 0.00 | 264.49 | 1,202.04 | 0.00 | 1,202.04 | 1,202.04 | 1,627.97 | | |
| Credit/Debit Card Processing | 176.57 | 375.34 | 230.01 | 364.16 | 146.47 | 175.48 | 19.95 | 137.23 | 573.00 | 0.00 | 573.00 | 573.00 | 1,052.21 | | |
| Total COGS | 9,581.43 | 8,494.27 | 4,641.64 | 4,304.88 | 9,242.53 | 6,598.83 | 19.95 | 4,559.72 | 23,485.55 | 0.00 | 23,485.55 | 23,485.55 | 23,957.70 | | |
| Gross Profit | -197.18 | 577.03 | 5,063.06 | 5,677.72 | -5,405.05 | -39.98 | -19.94 | -1,034.90 | -559.11 | 0.00 | -559.11 | -559.11 | 5,179.87 | | |
| Expense | | | | | | | | | | | | | | | |
| Advertising and Promotion | 0.00 | 0.00 | 175.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 175.00 | 0.00 | 175.00 | 175.00 | 0.00 | | |
| Charitable Cont. - Scholarship | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 500.00 | 0.00 | 500.00 | 0.00 | 500.00 | 500.00 | 0.00 | | |
| Computer Expenses | 1,115.69 | 850.70 | 0.00 | 25.00 | 90.58 | 25.00 | 193.95 | 50.00 | 1,400.22 | 0.00 | 1,400.22 | 1,400.22 | 950.70 | | |
| Facilities Mtce. | 0.00 | 6.39 | 26.73 | 37.11 | 0.00 | 0.00 | 0.00 | 0.00 | 26.73 | 0.00 | 26.73 | 26.73 | 43.50 | | |
| Filing Fee | 0.00 | 0.00 | 61.25 | 0.00 | 0.00 | 61.25 | 0.00 | 0.00 | 61.25 | 0.00 | 61.25 | 61.25 | 61.25 | | |
| Improvement to Leased Space | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,165.98 | 0.00 | 1,165.98 | 0.00 | 1,165.98 | 1,165.98 | 0.00 | | |
| Insurance Expense | 0.00 | 0.00 | 1,404.00 | 1,404.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,404.00 | 0.00 | 1,404.00 | 1,404.00 | 1,404.00 | | |
| Office Supplies | 209.53 | 116.93 | 113.70 | 516.46 | 39.58 | 280.61 | 0.00 | 27.05 | 362.81 | 0.00 | 362.81 | 362.81 | 941.05 | | |
| Phone Expense | 21.79 | 0.00 | 0.00 | 19.99 | 0.00 | 0.00 | 19.84 | 0.00 | 41.63 | 0.00 | 41.63 | 41.63 | 19.99 | | |
| Professional Fees | 0.00 | 167.50 | 0.00 | 22.50 | 0.00 | 0.00 | 515.00 | 515.00 | 515.00 | 0.00 | 515.00 | 515.00 | 705.00 | | |
| Reception Expense | 40.67 | 0.00 | 0.00 | 0.00 | 10.22 | 0.00 | 0.00 | 130.50 | 50.89 | 0.00 | 50.89 | 50.89 | 130.50 | | |
| Reconciliation Discrepancies | -63.61 | 0.00 | 0.00 | 0.00 | 0.00 | 0.28 | 0.00 | 0.00 | -63.61 | 0.00 | -63.61 | -63.61 | 0.28 | | |
| Rent Expense | 1,300.00 | 1,300.00 | 1,300.00 | 1,300.00 | 1,300.00 | 1,300.00 | 1,300.00 | 1,300.00 | 5,200.00 | 0.00 | 5,200.00 | 5,200.00 | 5,200.00 | | |
| Shipping Costs | 0.00 | 9.95 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 9.95 | | |
| UPS Mailing Expense | 0.00 | 0.00 | 0.00 | 0.00 | 33.96 | 0.00 | 0.00 | 0.00 | 33.96 | 0.00 | 33.96 | 33.96 | 0.00 | | |
| Total Expense | 2,624.07 | 2,451.47 | 3,080.68 | 3,325.06 | 1,474.34 | 1,687.14 | 3,694.77 | 2,022.55 | 10,873.86 | 0.00 | 10,873.86 | 10,873.86 | 9,466.22 | | |
| Net Ordinary Income | -2,821.25 | -1,874.44 | 1,982.38 | 2,352.66 | -6,879.39 | -1,707.12 | -3,714.71 | -3,057.45 | -11,432.97 | 0.00 | -11,432.97 | -11,432.97 | -4,286.35 | | |
| Net Income | -2,821.25 | -1,874.44 | 1,982.38 | 2,352.66 | -6,879.39 | -1,707.12 | -3,714.71 | -3,057.45 | -11,432.97 | 0.00 | -11,432.97 | -11,432.97 | -4,286.35 | | |

**Artisans on fifth
Profit and Loss Other Income and Expense
Comparison of 2019 to 2020
January - April**

| | <u>Jan - Apr 20</u> | <u>Jan - Apr 19</u> | <u>\$ Change</u> | <u>% Change</u> |
|---|-------------------------|-----------------------|-------------------------|------------------------|
| Other Income/Expense | | | | |
| Other Income | | | | |
| Bra-Vo | | | | |
| Bra-Vo Income | 0.00 | 100.18 | -100.18 | -100.0% |
| Bra-Vo Released for Expenses | 0.00 | -322.49 | 322.49 | 100.0% |
| Total Bra-Vo | <u>0.00</u> | <u>-222.31</u> | <u>222.31</u> | <u>100.0%</u> |
| Lee Dodge Scholarship | | | | |
| L. Dodge Released for Dist | -1,000.00 | 0.00 | -1,000.00 | -100.0% |
| L. Dodge Scholarship Income | 1,000.00 | 1,000.00 | 0.00 | 0.0% |
| Total Lee Dodge Scholarship | <u>0.00</u> | <u>1,000.00</u> | <u>-1,000.00</u> | <u>-100.0%</u> |
| Marilyn O. Dodge Scholarship | | | | |
| M. Dodge Released for Dist. | -500.00 | 0.00 | -500.00 | -100.0% |
| M. Dodge Scholarship Income | 500.00 | 500.00 | 0.00 | 0.0% |
| Total Marilyn O. Dodge Scholarship | <u>0.00</u> | <u>500.00</u> | <u>-500.00</u> | <u>-100.0%</u> |
| Total Other Income | <u>0.00</u> | <u>1,277.69</u> | <u>-1,277.69</u> | <u>-100.0%</u> |
| Other Expense | | | | |
| Bra-Vo PayPal Fees | 0.00 | 0.18 | -0.18 | -100.0% |
| FL Dept. of Revenue - Sales Tax | 2,218.66 | 2,137.44 | 81.22 | 3.8% |
| Total Other Expense | <u>2,218.66</u> | <u>2,137.62</u> | <u>81.04</u> | <u>3.79%</u> |
| Net Other Income | <u>-2,218.66</u> | <u>-859.93</u> | <u>-1,358.73</u> | <u>-158.01%</u> |
| Net Income | <u>-2,218.66</u> | <u>-859.93</u> | <u>-1,358.73</u> | <u>-158.01%</u> |

Status of Remodeling Project 2020 as of 5/3/20

Work is being done by Gwen and Mike Hertz

- 1) 4 interior walls removed
- 2) raised alcove floor removed
- 3) old tile and carpet removed (new tile will be installed)
- 4) old hot water tank and housing removed (new hot water will be installed)
- 5) old electrical conduit on ceiling removed (new electrical and light tracks will be installed)
- 6) old conduit on walls removed. Plywood installed on bottom portion of walls under slat wall to cover bad looking walls. Electrical conduit and additional outlets will be installed on walls.
- 7) slat wall installed where lattice was on back wall so artwork can be hung clear to ceiling
- 8) old kitchen cabinets removed so that plumbing for hot water tank could be installed (new ones will be installed)
- 9) old non-essential electrical wiring removed
- 10) old non-essential plumbing removed
- 11) old baseboards that were in part of the shop were removed (new ones will be installed)
- 12) a hole in ceiling was discovered (from a prior water leak) when one of the walls was removed. New metal ceiling tile had to be special ordered and will be installed along with new ceiling studs and plywood.



Figure 1 Alcove Floor Removal



Figure 2 Interior Walls Removal



Figure 3 Hole in Ceiling from Water Leak



Figure 4 Mike Taking Down old Ceiling Conduit. New wiring will be installed along with 4 rows of track lights.



Figure 5 Walls Taken Down



Figure 6 Old Flooring Removed



Figure 7 Kitchen Cabinets Had to Be Removed



Figure 8 Conduit That Will be Removed



Figure 9 Condition of Walls That Will be Covered with Plywood



Figure 11 Plywood Installed Below Slat Wall. Conduit Will be Reinstalled with More Outlets