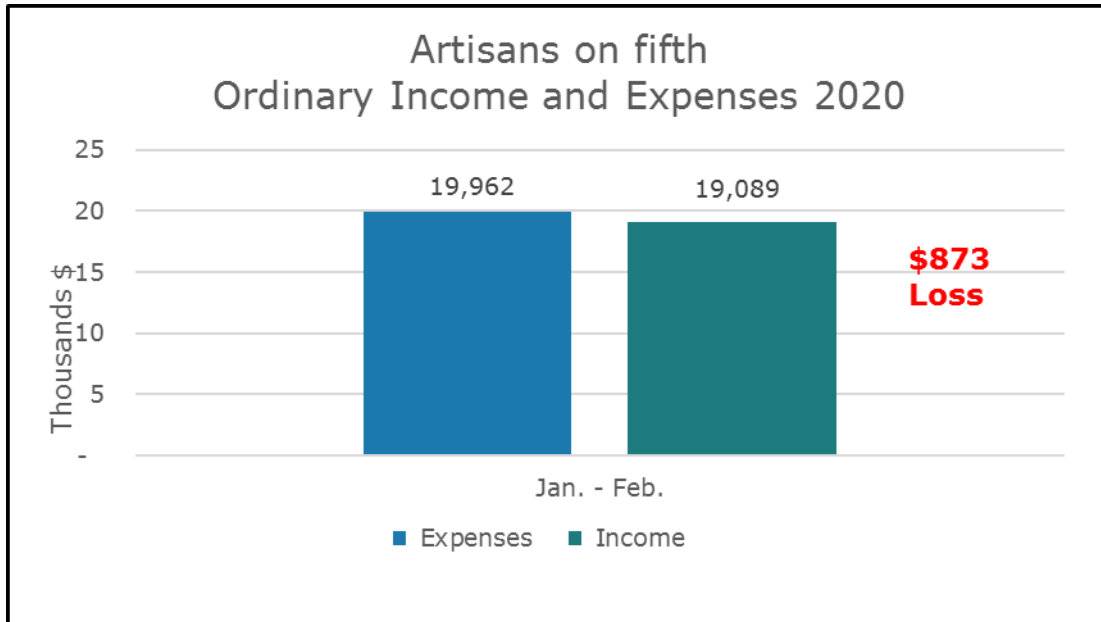


Financial Report for Board of Directors



February 2020

Prepared by Gwen Hertz, Co-Treasurer
March 9, 2020



Bank Balance end of Month = \$ 36,674
includes \$7,000 Grant and Private Donation for Leasehold Improvements

Customers Per Month Comparison

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct.	Nov.	Dec.	Total
2020	1,112	1,163											
2019	1,026	940											
Diff.	+86	+223											

Gift Certificates Beginning 12/22/18

Value of Outstanding Gift Certificates \$235

Sales and Customers Before and After 5pm

SALES Before and After 5pm

FEBRUARY SALES			
Friday		Saturday	
Before	After	Before	After
414	170	1,474	249
584		1,723	
71%	29%	86%	14%

CUSTOMERS Before and After 5pm

FEBRUARY CUSTOMERS			
Friday		Saturday	
Before	After	Before	After
144	51	179	101
195		280	
74%	26%	64%	36%

Featured Artist Sales

Jan	Feb	Mar	Apr	May	June	July	Aug
2 Artists	2 Artists						
\$627	\$1,802						

Consignor Sales

Month	No. Items Sold	\$ Total Sales**	\$ to Consignor*	\$ to Artisans***
Jan.	20	\$359	\$198	\$160
Feb	27	\$721	\$398	\$320
Mar				
Apr.				
May				
June				
July				
August				
September				
October				
November				
December				
Total	47	\$1,080	\$ 596	\$ 480

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

Total Amount of Discounts Given that Artisans Paid for

Month	Total Amount of Discounts Given*
Jan.	\$93.50
Feb.	\$181.35
Mar.	
Apr	
May	
June	
July	
Aug	
Sept	
Oct.	
Nov.	
Dec.	
Total	\$ 274.85

* This does not include Artist Discounts.

**Artisans on fifth
Ordinary Income and Expense
2019 Compared to 2020**

	<u>Feb 20</u>	<u>Feb 19</u>	<u>\$ Change</u>	<u>% Change</u>
Ordinary Income/Expense				
Income				
Associate Fees Income	210.00	0.00	210.00	100.0%
Consignor Fees Income	540.00	720.00	-180.00	-25.0%
Donation to Artisans on fifth	16.00	1.10	14.90	1,354.55%
E-Newsletter Ads Income	50.00	0.00	50.00	100.0%
Merchandise Sales	9,070.05	8,974.05	96.00	1.07%
Merchandise Sales Discounts	-181.35	0.00	-181.35	-100.0%
Miscellaneous Income	0.00	287.45	-287.45	-100.0%
Total Income	<u>9,704.70</u>	<u>9,982.60</u>	<u>-277.90</u>	<u>-2.78%</u>
Cost of Goods Sold				
Associate - Payment to Artist	4,213.90	3,462.67	751.23	21.7%
Consignor - Payment to Artist	197.73	478.05	-280.32	-58.64%
Credit/Debit Card Processing	230.01	364.16	-134.15	-36.84%
Total COGS	<u>4,641.64</u>	<u>4,304.88</u>	<u>336.76</u>	<u>7.82%</u>
Gross Profit	5,063.06	5,677.72	-614.66	-10.83%
Expense				
Advertising and Promotion	175.00	0.00	175.00	100.0%
Computer Expenses (1)	0.00	25.00	-25.00	-100.0%
Facilities Mtce.	26.73	37.11	-10.38	-27.97%
Filing Fee	61.25	0.00	61.25	100.0%
Insurance Expense	1,404.00	1,404.00	0.00	0.0%
Office Supplies	113.70	516.46	-402.76	-77.99%
Phone Expense	0.00	19.99	-19.99	-100.0%
Professional Fees	0.00	22.50	-22.50	-100.0%
Rent Expense	1,300.00	1,300.00	0.00	0.0%
Total Expense	<u>3,080.68</u>	<u>3,325.06</u>	<u>-244.38</u>	<u>-7.35%</u>
Net Ordinary Income	1,982.38	2,352.66	-370.28	-15.74%

(1) Computer Expenses: Subscribed to SignUpGenius (\$249), purchased a new PC (\$867)

**Artisans on fifth
Other Income and Expense
2019 Compared to 2020**

	<u>Feb 20</u>	<u>Feb 19</u>	<u>\$ Change</u>	<u>% Change</u>
Other Income/Expense				
Other Income				
Lee Dodge Scholarship				
L. Dodge Scholarship Income (1)	1,000.00	1,000.00	0.00	0.0%
Total Lee Dodge Scholarship	1,000.00	1,000.00	0.00	0.0%
Marilyn O. Dodge Scholarship				
M. Dodge Scholarship Income (1)	500.00	500.00	0.00	0.0%
Total Marilyn O. Dodge Scholarship (2)	500.00	500.00	0.00	0.0%
Total Other Income	1,500.00	1,500.00	0.00	0.0%
Other Expense				
FL Dept. of Revenue - Sales Tax	429.60	354.86	74.74	21.06%
Total Other Expense	429.60	354.86	74.74	21.06%
Net Other Income	1,070.40	1,145.14	-74.74	-6.53%

(1) Money from Dodge family.

(2) Money from Artisans donations.

Cash Flow Forecast 2020

as of 3/3/20

Year	Mo.	Projected Net Ordinary Income	Projected Net Other Income	Projected Bank Balance	Actual Ordinary Net Income	Actual Other Net Income	Uncashed Cks	Actual Bank Balance	Difference From Projected
2019	12							37,723	
2020	1	(1,724)	(629)	35,370	(2,855)	(921)	888	34,835	(535)
2020	2	2,194	1,145	38,709	1,982	1,070	0	36,674	(2,035)
2020	3	(1,666)	(612)	36,431					
2020	4	(2,519)	(763)	33,149					
2020	5	(374)	(1,771)	31,004					
2020	6	690	(331)	31,363					
2020	7	(7,552)	(884)	22,927					
2020	8	661	429	24,017					
2020	9	(1,235)	1,224	24,006					
2020	10	(433)	4,058	27,631					
2020	11	4,286	1,497	33,414					
2020	12	5,029	(8,016)	30,427					

ARTISANS ON FIFTH ORDINARY INCOME/EXPENSE FORECAST 2020

REVENUE	ACTUAL		FORECAST											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FORECAST	YEAR
INCOME														
Merchandise Sales	6,388	9,070	6,456	3,983	4426	3,560	1,500	4,672	3,814	3,641	8,500	12,000	12,000	68,010
Merchandise Sales Discounts	-94	-181	-50	-50	-55	-133	-71	-155	-135	-94	-193	-249	-249	-1,085
Associate Fee Income	2,730	210	210	105	180	1,470	2,520	210	105	105	88	1,470	1,470	8,908
Consignor Fee Income	360	540	100	100	180	420	900	180	180	180	360	360	360	2,940
E-Newsletter Ads Income		50	100	100	100	50	150	95	50	50	50	50	50	295
Application Fees Income		16	9	8	9	8	8	9	8	8	295	654	654	500
Donations (4)		0												1,032
Miscellaneous/Other Income														0
Shipping Income			40	40	40	40	40	40	20	20	40	40	40	220
Total	9,384	9,705	6,555	4,146	4,700	5,375	5,047	5,011	3,757	3,710	8,780	14,275	14,275	80,820

ORDINARY EXPENSES	ACTUAL		FORECAST											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FORECAST	YEAR
COST OF GOOD SOLD														
Associate - Payment to Artist	8,857	4,214	6,039	4,158	2391	2,912	2,395	2,136	3,167	2,554	2,295	6,122	6,122	47,240
Consignor - Payment to Artist	548	198	384	389	294	187	85	247	64	91	197	532	532	3,216
Merchant Services - Credit Cards	146	230	175	137	151	121	143	142	111	125	210	396	396	2,087
HS Student - Pay to School					74									74
Total	9,551	4,642	6,598	4,684	2910	3,220	2,623	2,525	3,342	2,770	2,702	7,050	7,050	52,617

EXPENSES	ACTUAL		FORECAST											
	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FORECAST	YEAR
Advertising and Promotion		175			263	25	90	505	25		118	180	180	1,381
Bank Service Charges														0
Charitable Cont. - Scholarship					500									500
Computer & Internet (1)	1,116													1,116
Facilities Mtce.		27			52					71				150
Filing Fee		61	61		10									132
Freight and Shipping							11							11
Furniture and Equipment														0
Insurance Expense		1,404												1,404
Janitorial Expense														0
Improvements to Leased Space (3)					90		8,450							8,450
Miscellaneous Expense					20									90
Office Supplies	210	114	281	27	20		120	20	112			144	144	1,028
Phone Expense	22				20			20			22			84
Professional Fees				515		75			120					710
Reception Expense	41			131					42		122	87	87	423
Reconciliation Discrepancies											-27	-2	-2	-29
Rent Expense	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	1,300	15,600
Taxes and Licenses					40		40		80		40	40	40	80
UPS Shipping			40		40		10,011		20		40	40	40	220
Total	2,688	3,081	1,682	1,973	2295	1,400	10,011	1,825	1,699	1,371	1,575	1,749	1,749	31,349

Total Income	9,384	9,705	6,555	4,146	4700	5,375	5,047	5,011	3,757	3,710	8,780	14,275	14,275	80,820
Total Expenses & COGS	12,239	7,723	8,280	6,657	5205	4,620	12,634	4,350	5,041	4,141	4,277	8,799	8,799	83,966
Net Income	-2,855	1,982	-1,725	-2,511	-505	755	-7,587	661	-1,284	-431	4,503	5,476	5,476	-3,146

As of 2/2/20

(1) Purchased new PC (\$867), subscribed to SignUpGenius (\$249)

Assumptions:

(2) upgrade QuickBooks (\$300)

(3) We will renovate Artisans in July 2020 using the \$3,500 grant and the \$3,500 donation from Loretta Maimone plus some of our money.

(4) We will have another opportunity to win a gift basket in Nov. and December which will add money to Donations.

At end of year money will be moved to Marilyn Dodge Scholarship Income.

(5) The other expenses are based on 2019 actuals.