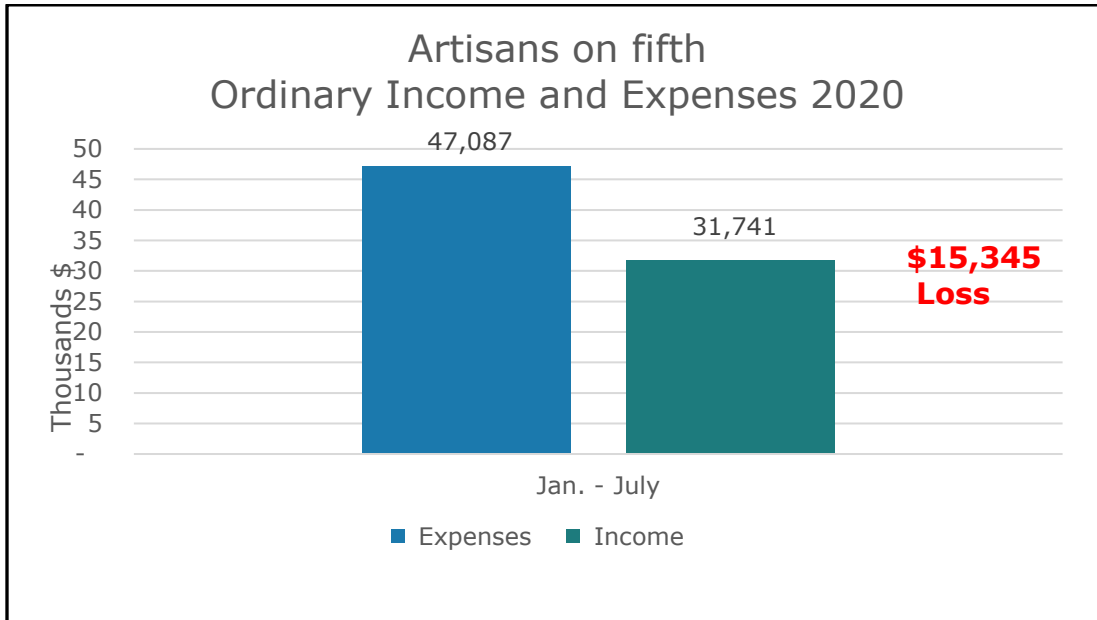


**Financial Report for Board of Directors and Associates**



**July 2020**

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



Closed 3/16 - 6/30/20. Remodeled the shop. Received \$12,300 loan in Other Income. Not on this chart.

**Financial Highlights:**

Bank Balance end of month = \$34,310. In July, MDCA reimbursed us \$1,405 for the new hot water heater. Dues for Consignors were raised from \$180 to \$210/month beginning 8/1/20.

This bank balance includes **\$12,300** Small Business Administration - Economic Injury Disaster Loan that we may use, if needed, to pay artists and rent. It is a 30-year loan at 2.75% interest and the first payment does not have to be made until June 2021.

**Customers Per Month Comparison**

	Jan	Feb	Mar*	Apr*	May*	June*	July	Aug	Sept	Oct.	Nov.	Dec.	Total
<b>2020</b>	1,112	1,163	?	0	0	5	432						
<b>2019</b>	1,026	940	1,329	902	705	634	612	480	593	817	1,223	1,605	11,787
<b>Diff.</b>	+86	+223	-1329	-902	-705	-629	-180						

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## Gift Certificates Beginning 12/22/18

Sold - \$825.80    Redeemed - \$533.86    Liability - \$291.94

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### Featured Artist Sales

Jan	Feb	Mar	Apr	May	June	July	Aug
2 Artists	2 Artists	-----	-----	-----	-----	2 Artists	
\$627	\$1,802	-----	-----	-----	-----	\$464	

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### Consignor Sales

Month	No. Items Sold	\$ Total Sales***	\$ to Consignor**	\$ to Artisans****
Jan.	20	\$359	\$198	\$160
Feb	27	\$721	\$398	\$320
Mar*	4	\$105	\$57	\$48
Apr.*	0	0	0	0
May*	0	0	0	0
June*	0	0	0	0
July	10	\$313	\$169	\$144
August				
September				
October				
November				
December				
<b>Total</b>	<b>61</b>	<b>1,498</b>	<b>\$ 822</b>	<b>\$ 672</b>

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

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**Total Amount of Discounts Given that Artisans Paid for**  
 (This does not include Artist Discounts)

Month	Total Amount of Discounts Given*
Jan.	\$93.50
Feb.	\$181.35
Mar.*	\$105.70
Apr*	-----
May*	-----
June*	-----
July	\$64.55
Aug	
Sept	
Oct.	
Nov.	
Dec.	
<b>Total</b>	<b>\$ 445.10</b>

\* Artisans shop was closed

Artisans on fifth			
Ordinary Income/Expense			
2019 Compared to 2020 YTD Through July 2020			
		Jan - Jul 20	Jan - Jul 19
			\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
	Application Fees	0.00	450.00
	Associate Fees Income	6,300.00	7,270.83
	Consignor Fees Income	1,950.00	2,760.00
	Donation to Artisans on fifth	111.00	9.47
	E-Newsletter Ads Income	50.00	207.00
<b>Etsy Income</b>			
	Etsy Refunds	-99.02	0.00
	Etsy Sales	265.03	0.00
	Etsy Shipping Income	30.06	0.00
	<b>Total Etsy Income</b>	<b>196.07</b>	<b>0.00</b>
	Merchandise Sales	23,579.98	35,458.48
	Merchandise Sales Discounts	-445.10	-259.02
	Miscellaneous Income	0.00	287.45
	USPS Packing Income	0.00	7.35
	<b>Total Income</b>	<b>31,741.95</b>	<b>46,191.56</b>
<b>Cost of Goods Sold</b>			
	Associate - Payment to Artist	21,924.95	28,975.78
	Consignor - Payment to Artist	1,202.04	2,194.59
	Credit/Debit Card Processing	715.63	1,466.65
	HS Student - Pay to School	0.00	73.50
	<b>Total COGS</b>	<b>23,842.62</b>	<b>32,710.52</b>
	<b>Gross Profit</b>	<b>7,899.33</b>	<b>13,481.04</b>
<b>Expense</b>			
	Advertising and Promotion	535.00	378.22
	Charitable Cont. - Scholarship	500.00	500.00
	Computer Expenses	1,400.22	1,009.54
<b>Etsy Shop Expenses</b>			
	Etsy Listing Fees	17.80	0.00
	Etsy Order Processing Fees	6.63	0.00
	Etsy Shipping Expense	21.79	0.00
	Etsy Transaction Fees	9.80	0.00
	<b>Total Etsy Shop Expenses</b>	<b>56.02</b>	<b>0.00</b>
	Facilities Mtce.	108.10	95.41
	Filing Fee	61.25	71.25
	Improvement to Leased Space	9,044.14	0.00
	Insurance Expense	1,404.00	1,404.00
	Miscellaneous Expense	0.00	90.00
	Office Supplies	362.81	1,081.37
	Phone Expense	61.46	40.38
	Professional Fees	515.00	780.00
	Reception Expense	50.89	130.50
	Reconciliation Discrepancies	-63.61	0.28
	Rent Expense	9,100.00	9,100.00
	Shipping Costs	0.00	20.65
	Taxes and License	75.00	0.00
	UPS Mailing Expense	33.96	0.00
	<b>Total Expense</b>	<b>23,244.24</b>	<b>14,701.60</b>
	<b>Net Ordinary Income</b>	<b>-15,344.91</b>	<b>-1,220.56</b>
			<b>-14,124.35</b>

Artisans on fifth			
Other Income/Expense			
2019 Compared to 2020 Through July 2020			
		Jan - Jul 20	Jan - Jul 19
			\$ Change
<b>Other Income/Expense</b>			
<b>Other Income</b>			
<b>Bra-Vo</b>			
	<b>Bra-Vo Income</b>	0.00	350.18
	<b>Bra-Vo Released for Expenses</b>	0.00	-1,222.56
	<b>Total Bra-Vo</b>	0.00	-872.38
<b>Lee Dodge Scholarship</b>			
	<b>L. Dodge Released for Dist</b>	-1,000.00	-1,000.00
	<b>L. Dodge Scholarship Income</b>	1,000.00	1,000.00
	<b>Total Lee Dodge Scholarship</b>	0.00	0.00
<b>Marilyn O. Dodge Scholarship</b>			
	<b>M. Dodge Released for Dist.</b>	-500.00	-500.00
	<b>M. Dodge Scholarship Income</b>	500.00	500.00
	<b>Total Marilyn O. Dodge Scholarship</b>	0.00	0.00
	<b>SBA EIDL Loan</b>	12,300.00	0.00
	<b>Total Other Income</b>	12,300.00	-872.38
<b>Other Expense</b>			
	<b>Balancing Adjustments</b>	0.00	37.45
	<b>Bra-Vo PayPal Fees</b>	0.00	0.18
	<b>FL Dept. of Revenue - Sales Tax</b>	2,228.69	2,937.67
	<b>Total Other Expense</b>	2,228.69	2,975.30
	<b>Net Other Income</b>	10,071.31	-3,847.68
<b>Note: Closed 3/16 - 6/30/20 for Pandemic and Remodeling</b>			



# ARTISANS ON FIFTH OTHER INCOME/EXPENSE ACTUAL AND FORECAST 2020

	PRIOR YR HOLD OVER	ACTUAL												FORECAST				YEAR
		JAN	FEB	MAR*	APR*	MAY*	JUN*	JUL	AUG	SEP	OCT	NOV	DEC					
<b>OTHER INCOME</b>																		
<b>BRA-VO</b>																		
Bra-Vo Income									200	200	200	200	200	200	200	1,000	1,000	
Bra-Vo Released for Donation																(1,000)	(1,000)	
Bra-Vo Released for Expenses																		
Total Bra-Vo	0	0	0	0	0	0	0	0	200	200	200	200	200	200	200	(800)	0	
<b>LEE DODGE SCHOLARSHIP</b>																		
Lee Dodge Scholarship Released for Distribution				(1,000)													(1,000)	
Lee Dodge Scholarship Income		1,000															1,000	
Total Lee Dodge	0	1,000	0	(1,000)	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>MARILYN DODGE SCHOLARSHIP</b>																		
Marilyn Dodge Released for Distribution				(500)													(500)	
Marilyn Dodge Scholarship Income (1)	500	500														500	1,000	
Total Marilyn Dodge	500	500	0	(500)	0	0	0	0	0	0	0	0	0	0	0	500	500	
<b>SBA EIDL LOAN</b>																		
SBA EIDL Loan Income																		
SBA EIDL Loan Expense																		
TOTAL OTHER INCOME	500	1,500	0	(1,500)	0	12,300	0	200	200	200	200	200	200	200	(300)	500	500	
<b>OTHER EXPENSES</b>																		
Balancing Adjustments																		
FL Dept. of Revenue Sales Tax		921	430	607	0	0	0	10	236	308	251	235	235	235	650	3,648	3,648	
SBA EIDL Loan Expenses																		
Total Other Expenses		921	430	607	0	0	0	10	236	308	251	235	235	235	650	3,648	3,648	
Net Other Income	500	(921)	1,070	(607)	(1,500)	0	12,300	(10)	(36)	(108)	(51)	(35)	(950)	(3,148)				

\*Closed all or part of the month due to Coronavirus Pandemic  
 June: Received \$12,300 SBA EIDL Loan  
 July: Bra-Vo will be modified due to the Pandemic

## Artisans on fifth Projected Bank Balance

as of 8/2/20

Year	Mo.		Net Ordinary Income	Ordinary Expenses	Net Other Income	Bank Balance	Notes
2020	2	Actual	9,705	12,206	(921)	36,674	
2020	3	Actual	3,837	7,723	1,070	32,772	Closed half the month
2020	4	Actual	69	10,717	(607)	28,044	Closed
2020	5	Actual	127	10,631	(1,500)	20,331	Closed
2020	6	Actual	172	1,771	12,300	26,237	Closed. Received \$12,300 EIDL loan
2020	7	Actual	8,447	298	(10)	34,310	Opened 7/1/20
2020	8	Proj.	4,526	4,192	(36)	34,609	
2020	9	Proj.	3,897	5,368	(108)	33,030	
2020	10	Proj.	3,870	4,488	(51)	32,361	
2020	11	Proj.	8,900	4,584	(35)	36,642	
2020	12	Proj.	14,395	9,106	(950)	40,982	

**Note:** Ordinary is Artisans operating. Other is SBA EIDL Loan, Bra-Vo, scholarships and sales tax.