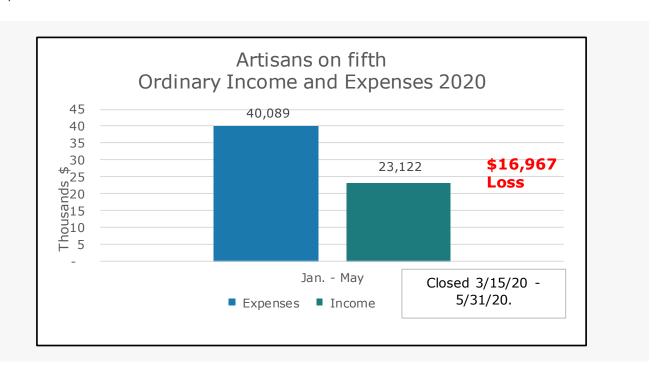
Financial Report for Board of Directors and Associates May 2020



Prepared by Gwen Hertz, Co-Treasurer June 5, 2020



Bank Balance end of Month = \$ 20,330.79

We have begun to spend grant and donation money for Leasehold Improvements.

Artisans on fifth applied 4/4/20 for an Economic Injury Disaster Loan. We have been approved for \$12,300. The Board is considering whether or not to proceed with the loan.

Customers Per Month Comparison

	Jan	Feb	Mar*	Apr*	May*	June*	July	Aug	Sept	Oct.	Nov.	Dec.	Total
2020	1,112	1,163	?	0	0								
2019	1,026	940	1,329	902	705								
Diff.	+86	+223		-902	-705								

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

Gift Certificates Beginning 12/22/18

Value of Outstanding Gift Certificates \$235

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

Featured Artist Sales

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

^{*3/1-3/15/30} only. **Closed April, May and June.

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	0	0	0	0
June Closed	0	0	0	0
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

Total Amount of Discounts Given that Artisans Paid for

*3/1/20 - 3/15/20. Closed April, May and June due to COVID-19 Pandemic.

Month	Total Amount of
	Discounts Given*
Jan.	\$93.50
Feb.	\$181.35
Mar.*	\$105.70

^{****3/1/20 - 3/15/20} Only

Apr	0
May	0
June	0
July	
Aug	
Sept	
Oct.	
Nov.	
Dec.	
Total	\$ 380.55

^{*} This does not include Artist Discounts.

Artisans on fifth Profit and Loss Comparison 2019 with 2020 Ordinary Income & Expenses Jan. - May

	Jan - May 20	Jan - May 19	\$ Change
Ordinary Income/Expense			
Income			
Application Fees	0.00	300.00	-300.00
Associate Fees Income	2,940.00	3,280.83	-340.83
Consignor Fees Income	900.00	1,440.00	-540.00
Donation to Artisans on fifth	16.00	3.92	12.08
E-Newsletter Ads Income	50.00	157.00	-107.00
Etsy Income			
Etsy Refunds	-99.02	0.00	-99.02
Etsy Sales	265.03	0.00	265.03
Etsy Shipping Income	30.06	0.00	30.06
Total Etsy Income	196.07	0.00	196.07
Merchandise Sales	19,400.98	28,373.68	-8,972.70
Merchandise Sales Discounts	-380.55	-55.05	-325.50
Miscellaneous Income	0.00	287.45	-287.45
Total Income	23,122.50	33,787.83	-10,665.33
Cost of Goods Sold			
Associate - Payment to Artist	21,710.51	23,668.90	-1,958.39
Consignor - Payment to Artist	1,202.04	1,922.14	-720.10
Credit/Debit Card Processing	592.95	1,202.93	-609.98
HS Student - Pay to School	0.00	73.50	-73.50
Total COGS	23,505.50	26,867.47	-3,361.97
Gross Profit	-383.00	6,920.36	-7,303.36

Expense			
Advertising and Promotion	175.00	263.22	-88.22
Charitable Cont Scholarship	500.00	500.00	0.00
Computer Expenses	1,400.22	950.70	449.52
Etsy Shop Expenses			
Etsy Listing Fees	15.60	0.00	15.60
Etsy Order Processing Fees	6.63	0.00	6.63
Etsy Shipping Expense	21.79	0.00	21.79
Etsy Transaction Fees	9.80	0.00	9.80
Total Etsy Shop Expenses	53.82	0.00	53.82
Facilities Mtce.	26.73	95.41	-68.68
Filing Fee	61.25	71.25	-10.00
Improvement to Leased Space	5,520.98	0.00	5,520.98
Insurance Expense	1,404.00	1,404.00	0.00
Miscellaneous Expense	0.00	90.00	-90.00
Office Supplies	362.81	960.77	-597.96
Phone Expense	41.63	40.38	1.25
Professional Fees	515.00	705.00	-190.00
Reception Expense	50.89	130.50	-79.61
Reconciliation Discrepancies	-63.61	0.28	-63.89
Rent Expense	6,500.00	6,500.00	0.00
Shipping Costs	0.00	9.95	-9.95
UPS Mailing Expense	33.96	0.00	33.96
Total Expense	16,582.68	11,721.46	4,861.22
Net Ordinary Income	-16,965.68	-4,801.10	-12,164.58
Net Income	-16,965.68	-4,801.10	-12,164.58

Notes:

Mar. 16 – June 30 we were closed due to the Coronavirus Pandemic. We began using Etsy for online sales in April 2020. Improvements to Leased Space: Handyman \$1,000, \$165.98 for slat wall, \$1,405 for hot water tank and installation, \$2,950 for painting walls and ceiling. We are hoping MDCA will reimburse the \$1,405.

ARTISANS ON FIFTH ORDINARY INCOME/EXPENSE FORECAST 2020

	ACTUAL	ACTUAL	ACTUAL	ACTUAL	ACTUAL	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST FORECAST	FORECAST	FORECAST	
REVENUE	NAL	FEB	MAR*	APR*	MAY*	*NOI	Ιď	AUG	SEP	ОСТ	NOV	DEC	YEAR
INCOME	Column1	Column2	Column3	Column4	Column5	Column6	Column7	Columns	Column9	Column10	Column11 (Column12	Column 13
Merchandise Sales	6,388	9,070	3,943				1,500	4,672	3,814	3,641	8,500	12,000	53,528
Merchandise Sales Discounts	-94	-181					-71	-155	-135	-94	-193	-249	-897
Associate Fee Income	2,730	210					2,520	210		105	88	1,470	7,333
Consignor Fee Income	360	540					006	180				360	2,340
E-Newsletter Ads Income		50				_ _		95					145
Application Fees Income							150		50	50	20		300
Donations		16					80	6	8	8	295	654	866
Miscellaneous/Other Income		0					•		00		•	,	0
Shipping Income				L	000		04		20		04	04	140
Etsy Sales				80	200								702
Etsy Retunds				-	66-								66.
Ersy shipping thronne				TOT	20								00
Total	9,384	9,705	3,837	69	127	0	5,047	5,011	3,757	3,710	8,780	14,275	63,887
				4	200				4	100	701	(4 1
ORDINARY EXPENSES	NA	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	ОСТ	NON	DEC	YEAR
COST OF GOOD SOLD		Columnia		Columna	Columns	Columno		Columns					
Associate - Payment to Artist	8,85/	4,214	Ď,				2,395	2,136	3,1	2,554	7	6,122	40,380
Morchant Convices - Credit Cards	177	198	1450	00	00		173	147	111	16 176	210	332	1 720
HS Student - Pay to School	***	257	2	24	24		2	711	***	CVT	217	2	0777
Total	9.582	4.642	9.242	20	20	0	2.623	2.525	3.342	2.770	2.702	7.050	44.518
					1			212/1	-/	2 : ./-	- 2 - 1	/:	
EXPENSES	Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9	Column10	Column11 (Column12	Column13
Advertising and Promotion		175					06	505	25		118	180	1,093
Bank Service Charges													0
Charitable Cont Scholarship				200									200
Computer & Internet	1,116		91	194									1,401
Facilities Mtce.		27								71			86
Eliza Foo		61											2 2
and dimin		TO					;						10
Freight and Shipping							11						11
Furniture and Equipment													0
Insurance Expense		1,404											1,404
Janitorial Expense													0
Improvements to Leased Space				1,166	4,355	4,690							10,211
Miscellaneous Expense													0
Office Supplies	210	114	40				120		112			144	740
Phone Expense	22			20				20			22		84
Professional Fees				515					120				635
Reception Expense	41		10						42		122	87	302
Reconciliation Discrepancies	-64										-27	-2	-93
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	15,600
Taxes and Licenses									80				80
UPS Shipping			34				40		20		40	40	174
Etsy Listing Fees					(*								16
Etsv Order Processing Fees				2	4								7
Etsy Shipping Expense				7	15								22
Etsy Transaction Fees				m	9								10
	7000	100 0	1 475	, cr c	000	000	1001	100	1 600	1001	1 67	1 740	2 0 00
lotal	2,624	3,081	1,4/5	3,721	5,683	066'9	1,561	1,825	1,699	1,3/1	1,5/5	1,749	32,354
Total Income	9.384	9.705	3.837	69	127	C	5.047	5.011	3.757	3.710	8.780	14.275	63.887
Total Expenses & COGS	12,206	7,723	1	3,741	5,703	5,990		4,350	5,041	4,141		8,799	76,872
Net Income	-2.822	1,982		-3.672	-5.576	-5.990		661	-1.284		4.503	5.476	-12,984
				- 12/2								- :: /-	

Closed all or part of the month due to Coronavirus Pandemic

Jan: Computer - New PC \$867, SignUpGenius Subscription for 1 Yr. \$249

Feb: Advertising - Ad for Orlando Sentinel magazine during Art Festival, Filing Fee - Annual Corp. Report, Facilities - battery for Exit sign Mar: Closed beginning 3/16/20. Computer - McAfee subscription \$40, Jump drive for CPA & USP Hubs \$51.

Apr: Closed, began Remodeling Project, Accountant fee to prepare taxes \$515, upgrade QuickBooks \$174, began selling on Etsy May: Closed, Leasehold Improvements were \$1,405 for hot water tank, \$2,950 for painting

June: Closed.

Status of Remodeling Project 2020 as of 6/2/20

Work is being done by Gwen and Mike Hertz plus 5 contractors

Pictures of all work can be seen on the Renovations page of our website. Work that has been done in addition to what is listed below as of 5/3/20:

- 1) Storage closet has been painted. Slat wall was added on one side to provide the ability to move shelves around as needed. The shelves that are being used in the closet are damaged white shelves that were used in the shop.
- 2) Christmas decorations, frames for student artwork, empty notebooks and other items that are rarely used were moved to the large new upper shelf in the storage room.
- 3) Wires were dropped from the ceiling to accommodate having the jewelry cases and cashier station in the middle of the space. A slat wall housing was constructed (using salvaged slat wall) by Mike to conceal the wires. This housing can be used to hang small artwork.
- 4) New upper and lower kitchen cabinets were installed and a new sink.
- 5) New light fixtures and paper towel holders were installed in the bathroom and the kitchen. A new metal toilet paper holder was also installed.
- 6) The handles on the front door had the old tarnish scraped off so they are now shiny brass. The door was painted inside and out.
- 7) Two electricians installed new conduit and outlets and ran wiring for track lights and cashier/jewelry cases. They used all parts previously purchased by Mike except for wire. (This \$5,048 bill is being paid for by Gwen and Mike Hertz).
- 8) New ceiling tile were installed over new plywood to cover the hole in the ceiling. The new metal tiles were primer painted to prevent rust and painted gray to match the ceiling.
- 9) Two painters painted all walls and ceiling.
- 10) FloorMasters laid new tile.
- 11) Track lights were reinstalled in 4 rows. Old track was used plus some new track. All old lights were used. Tracks were painted to match ceiling.
- 12) White shelves that are not used very much were relocated from the closet to the back storage room.
- 13) 3 large shelving units that were in the storage room were replaced and items that were on the shelves replaced.
- 14) All floors were scrubed.
- 15) Holes in the ceiling were repaired and painted.
- 16) The old antique closet doorknob was removed, holes filled, and a new doorknob installed.
- 17) The old antique bathroom doorknob was removed, holes filled, and a new doorknob installed.
- 18) 3 new metal hooks were installed on a board for hanging broom, mop, etc.
- 19) 2 new lights were installed in the closet and the battery-operated ones removed.
- 20) Mike made wooden dividers for the extra wall art that is stored in the storage room. These will protect the artwork and make it more organized.
- 21) Part of the furniture has been moved back from MDCA. All of it will be moved back by 6/5/20.

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

Work is being done by Gwen and Mike Hertz plus 5 contractors

- 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.