

Textile Center of Minnesota
Budget for FY Ending 03.31.20

Master

* FY19 **Comparison Budget** includes Approved Operating budget plus Capital Campaign payroll related expenses and some facility costs

	FY20 Proposed Total Budget	FY19 Comparison Budget	Comments
Restricted Funds			
Released from Restriction			
Previous Year	136,000	41,139	Butler GenOp 30K, McKnight GenOp 50K, Jerome 27K, Aroha 25K, Good Family 4K
Endowment	13,000	11,000	Endowment Release
Current Year	-	-	
Total Restricted Funds Released	149,000	52,139	
Income			
4000 · Corp, Fdtn & Gov't Support			
4010 · Corporate Contributions Unres	1,110	-	Corporate matches
4020 · Foundation Contributions Unres	78,500	66,637	Boss 10K, Target 7,500, Aroha GenOp 5K, RAFT 20K, River Road 10K, Anderson 1K, added \$25K 02/11/19 (due to added Development staff position)
4030 · Government Grants Unrestricted	69,000	51,000	MSAB
4035 · Corp & Fdtn Restricted Grants	161,000	115,000	Prospect Park 1K, Good Family 15K, McKnight Fellowship 105K; 03/04/19 Youth Guild - St Paul Site 10K; DEI Initiative 30K (Butler 30K, McKnight GenOp 50K - Releases are above)
4040 · Government Restricted	-	-	
4070 · Other Grant Income	-	-	
Total 4000 · Corp, Fdtn & Gov't Support	309,610	232,637	
4025 · Capital Campaign - 2016 - 2019			
4026 · Capital Campaign-Corp/Fdn Unres	-	-	
4027 · Capital Campaign - Corp/Fdn Res	-	-	
4028 · Capital Campaign - Indiv Unres	70,000	-	Added \$70K (due to added Development staff position)
4029 · Capital Campaign - Indiv Restr	-	-	
Total 4025 · Capital Campaign - 2016 - 2019	70,000	-	
4050 · Individual Support			
4054 · Annual Fund	125,000	86,000	FY19 YTD 128,322: Initial FY20 estimate 100K, added \$25K (due to added Development staff position)
4055 · Designated Gifts	1,700	-	Library and Youth Ed
4055.1 · Bequests	-	-	
4055.2 · Tour Donations	20,250	7,200	Morocco (May), Santa Fe (July), Japan (Sep)
4056 · Memorial Gifts	-	-	
4057 · Other Individual Support	800	1,000	Donation Box
Total 4050 · Individual Support	147,750	94,200	
4100 · Memberships			
4110 · Individual Membership	53,870	50,870	Originally Based on 3-year average (less Target 4K); 3/04/19 revised to FY19 budget; 03/07/19 +3K
4120 · Guild Membership	1,380	1,380	
4130 · Business Membership	1,760	1,760	
Total 4100 · Memberships	57,010	54,010	
4300 · Earned Income			
4310 · Rental Income	60,900	50,000	Based on 2-year base average; WGM 1K increase in Sep-Mar
4320 · Gallery Income - Sales	10,000	15,000	Estimate per Tracy
4325 · Gallery Income - Call For Entry	3,250	3,250	ACT- 130 entries @\$25
4330 · Advertising	1,040	1,040	TOT Advertising
4340 · Library Income	5,000	4,900	Based on 3-year average
4710 · Consulting Income	-	-	
Total 4300 · Earned Income	80,190	74,190	
4350 · Education Income			
4350.1 · Adult Education Income			

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4351.1 · Adult Classes (On-site)	97,780	100,444	65% in FY19 goal; made goal with 54% Capacity sold because of an increase in classes; Core \$64,668 in FY19--add 3% price increase- \$1,940; Increase by 3% capacity= \$67,653 (actually equals 57% capacity), increase of \$2985; Hold at ~50 classes/trimester; add \$7000 increase to library classes to match FY19 actual, up from \$13,000 to \$20,000. 50% tuition for 6 classes x 12 students x \$225; Move 20K to 4351.3 03/06/19
4351.2 · National Programming	50,830	49,350	33 days of classes; 10 student minimum; 3 @ 5 days, 6 @ 3 days; earlybird pricing \$350 and \$595; 6@\$3500, 3@\$5950; Add 3% price increase
4351.3 · Adult Outreach	22,280	-	Library and offsite programs. 03/06/19 Move 20K from 4351.1 and add 2,275
4355 · Adult Group Experience (On-site)	3,000	5,000	
4350.2 · Youth Education Income	-	-	
4352.1 · Youth Classes (On-site)	7,540	15,149	Birthday-\$535, Library-\$7,687, Field Trips-\$7,000
4352.2 · Youth Summer Camp	28,590	28,583	Camp-\$28,583= 69% capacity
4352.3 · Youth Outreach	8,670	-	Library and offsite programs. 03/06/19 Move 7,687 from 4352.1 and add 975
4353 · Youth Guild Kit Subscriptions	2,800	2,800	16 subscriptions @ \$85, \$1733 YTD JAN
Total 4350 · Education Income	- 221,490	201,326	
4600 · Special Event Income			
4620 · Garage Sale			
4621 · Garage Sale - Sponsorships	500	1,000	2/07/19 90K gross sales; 02/11/19 increase to 95K
4622 · Garage Sale-Preview Sale Entry	8,500	4,645	
4623 · Garage Sale - Entry	7,300	4,800	
4624 · Garage Sale - Sales	78,700	70,000	
4625 · Garage Sale - Expenses	(13,000)	(13,000)	
Total 4620 · Garage Sale	- 82,000	67,445	
4631 · Event Ticket or Other Sales	50,600	53,000	Garage Sale Pop-Up FY19 Actual, added Gala 02/11/19 30K NET
4634 · Corporate Sponsorships of Events	-	-	
4636 · Event Expenses	(2,650)	(13,300)	Garage Sale Pop-Up FY19 Actual
4640 · In-kind Event Income	-	-	
4645 · In-kind Event Expense	-	-	
Total 4630 · Other Events Income	- 47,950	39,700	
Total 4600 · Special Event Income	- 129,950	107,145	
4800 · Miscellaneous Income	100	1,000	Copier Use, Coffee/Tea contributions (no Board dinner contributions)
4900 · Shop Sales			
4910 · Artists Sales	126,690	136,960	74% - formulas now, until sales are final
4920 · Inventory Artist Supplies Sales	44,520	13,696	26% - will split between 4920 & 4940 later
4940 · Inventory Sales	3,000	20,544	03/07/19 +3K
4985 · Call for Entry	360	500	HGS Call for entry registrations
Total 4900 · Shop Sales	- 174,570	171,700	
Total Income	1,339,670	988,347	
Cost of Goods Sold			
4992 · Artist Payments - Gallery	6,000	9,000	Based on 60% of Gallery Sales #4320
4993 · Artist Payments - Shop	75,730	82,176	60%; 50%
4994 · Cost of Goods Sold	22,260	18,832	50%
4995 · Discount Coupons	11,200	9,172	25th anniversary monthly 25% off promotions
4996 · Inventory adjustments	(600)	(1,000)	
4997 · Inbound Freight	1,000	1,027	
Total COGS	- 115,590	119,207	

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Gross Profit	-	1,224,080	
Expense			
5000 · Payroll			
5010 · Wages	593,580	513,318	* Added FT Development Manager (May start) and Fellowship/Program Assistant positions.
5015 · Reimbursed Payroll	-	-	*
5020 · Benefits	46,960	22,419	* Increase Health Insurance employee coverage to 80%
5030 · Employer FICA Tax	45,410	39,269	*
5040 · Unemployment - State	4,230	4,700	*
5050 · Worker's Comp. Insurance	990	768	*
Total 5000 · Payroll	-	691,170	Note: FY19 includes payroll expenses budgeted in FY19 Capital Campaign
5100 · Professional Fees			
5110 · Accounting Fees	12,500	13,000	Olsen Thielen estimate; vacation coverage (P/R if needed)
5130 · Development Consulting Fees	10,000	12,000	Grant writer; 03/07/19 reduce by 2K
5140 · Legal Fees	-	-	
5150 · Payroll Processing Fees	2,980	2,860	*
5160 · Graphic & Web Design Services	4,650	5,640	* Bicycle Theory - web hosting and technical services.
5180 · Program Professional Services	17,130	5,870	Adult Ed: \$2,575 ACC Show, Prospect Park Grant; Gallery installation- 4 shows x \$1000; Jerome & McKnight Fellowships : Photography, Visiting Critics Honoraria \$6,550; Shop: fall retail interns and merchandiser; Youth Ed: Trauma training, background checks
5185 · Diversity Advocacy	25,000	-	5 advocates
5190 · Other Professional Services	6,740	3,600	Develop: TC B'day help, FY18 Annual Report Proofreading; Other Events: National Advisory Council stipends
Total 5100 · Professional Fees	-	79,000	
5200 · Program Expenses			
5210 · Program Supplies	21,660	12,457	Fellowships 6K
5215 · Youth Guild Kits Expense	6,670	6,670	
5240 · Awards & Prizes	3,000	-	McKnight: National Conference attendance for fellows (correct line item?)
5250 · Fellowships & Mentorships	68,000	18,000	Jerome 18K. McKnight 50K
5270 · Instructors	79,890	63,646	Adult Ed: up 10K of which 4,160 is for 2 additional Interlace classes. Youth Ed +5K
5280 · Jury Expense	5,850	2,250	Jerome: 3 Jurors @ \$750. McK: 3 Jurors @ \$1200
Total 5200 · Program Expenses	-	185,070	
5300 · Facilities and Equipment			
5310 · Rent	-	-	
5315 · Utilities	20,710	20,111	Allocations by Month X151. Xcel, Mpls Finance, Centerpoint: 3-year average +7% increase
5320 · Telephone/Communications	4,080	4,520	Comcast: 3-year average +8% increase
5325 · Repairs, Maint. & Supplies	30,160	23,642	Jani-King, Bathroom/Kitchen supplies, Republic Services, Window cleaning, Vince Trannehill (supplies), Crosstown Mech, Lawn and Snow: 3-year average +8% increase
5330 · Equipment Rental	-	500	
5340 · Computer Systems & Accessories	21,050	14,102	Tech Guru, Adobe, Constant Contact, GoDaddy, Intuit, Vimeo: 3-year average +18% increase. Fellowship software 3K
5345 · Furniture & Equipment	1,800	1,480	* Copier rental: 3-year average +2% increase
5355 · Property Taxes	620	620	3000 Univ Sepcial Assessment
5360 · Depreciation Expense	47,470	48,410	
5370 · Parking	450	3,790	
5375 · Garden Expense	1,000	1,000	

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Total 5300 · Facilities and Equipment	127,340	118,175	
5400 · Operations			
5405 · Postage & Shipping	8,920	7,787	Alocated and direct
5410 · Office Supplies	2,820	2,130	Alocated and direct
5415 · Return Shipping	2,000	1,530	
5430 · Printing	19,410	11,790	Alocated and direct
5490 · Miscellaneous Expense	-	-	
Total 5400 · Operations	33,150	23,237	
5500 · Transportation Costs			
5510 · Mileage	4,000	2,300	Fellowships: 400 total, Balance is Adult and Youth Ed
5520 · Other Transportation Costs	18,920	14,160	Fellowships: 7,050 total, Other Events: Natl Advisory Council 1,800; Tours: Karl-Morocco, Japan 3,800, Adult Ed: 6,120
5530 · Lodging	11,730	8,100	Fellowships: 3,150 total Other Events: Natl Advisory Council 1,575, Adult Ed: 7K
Total 5500 · Transportation Costs	34,650	24,560	
5600 · Other Expenses			
5610 · Prof Memberships & Publications	6,180	5,251	
5615 · Staff Development	6,000	4,500	Fellowships 3K, Staff 3K
5620 · Advertising & Promotion	5,870	6,062	
5625 · Board Maint & Dev	-	-	
5630 · Hospitality	11,410	6,961	Fellowships: 2,500 total. Admin 3,675: Board meetings \$210/month, Staff Holiday event 175 (Dec), annual meeting 400 (Jun), Misc 1K, B'day Event 1.5K
5640 · Insurance	11,440	9,790	Liability Ins
5650 · Volunteer Recognition	50	50	
5660 · Gift Certificate Gifts	50	-	
Total 5600 · Other Expenses	41,000	32,614	
5700 · Business Expenses			
5710 · Bad Debt Expense	-	-	
5715 · Bank & Credit Card Fees	18,860	14,886	3 year average on total sales
5716 · Interest	13,480	13,800	3018 Interest
5725 · Rounding	-	-	
5730 · Filing Fees	30	25	
7950 · Investment Fees	-	-	
Total 5700 · Business Expenses	32,370	28,711	
Total Expense	1,223,750	953,764	
Net Income	330	(84,625)	