

Textile Center of Minnesota
 Budget for FY Ending 03.31.20 (DRAFT)
 Final Budget Presented March 2019

| | <u>FY20 Proposed Total Budget</u> | <u>FY19 Comparison Budget</u> |
|--|---------------------------------------|-----------------------------------|
| Restricted Funds | | |
| Released from Restriction | | |
| Previous Year | 136,000 | 41,139 |
| Endowment | 13,000 | 11,000 |
| Current Year | - | - |
| Total Restricted Funds Released | <u>149,000</u> | <u>52,139</u> |
| INCOME | | |
| 4000 · Corp, Fdtn & Gov't Support | | |
| 4010 · Corporate Contributions Unres | 1,110 | - |
| 4020 · Foundation Contributions Unres | 78,500 | 66,637 |
| 4030 · Government Grants Unrestricted | 69,000 | 51,000 |
| 4035 · Corp & Fdtn Restricted Grants | 116,000 | 115,000 |
| 4040 · Government Restricted | - | - |
| 4070 · Other Grant Income | - | - |
| Total 4000 · Corp, Fdtn & Gov't Support | <u>264,610.00</u> | <u>232,637.00</u> |
| 4025 · Capital Campaign - 2016 - 2019 | | |
| 4026 · Capital Campaign-Corp/Fdn Unres | - | - |
| 4027 · Capital Campaign - Corp/Fdn Res | - | - |
| 4028 · Capital Campaign - Indiv Unres | 50,000 | - |
| 4029 · Capital Campaign - Indiv Restr | - | - |
| Total 4025 · Capital Campaign - 2016 - 2019 | <u>- 50,000</u> | <u>-</u> |
| 4050 · Individual Support | | |
| 4054 · Annual Fund | 125,000 | 86,000 |
| 4055 · Designated Gifts | 1,700 | - |
| 4055.1 · Bequests | - | - |
| 4055.2 · Tour Donations | 20,250 | 7,200 |
| 4056 · Memorial Gifts | - | - |
| 4057 · Other Individual Support | 800 | 1,000 |
| Total 4050 · Individual Support | <u>- 147,750</u> | <u>94,200</u> |
| 4100 · Memberships | | |
| 4110 · Individual Membership | 43,900 | 50,865 |
| 4120 · Guild Membership | 1,900 | 1,375 |
| 4130 · Business Membership | 1,300 | 1,760 |
| Total 4100 · Memberships | <u>- 47,100</u> | <u>54,000</u> |
| 4300 · Earned Income | | |
| 4310 · Rental Income | 60,900 | 50,000 |
| 4320 · Gallery Income - Sales | 10,000 | 15,000 |
| 4325 · Gallery Income - Call For Entry | 3,250 | 3,250 |
| 4330 · Advertising | 1,040 | 1,040 |
| 4340 · Library Income | - | 4,900 |
| 4710 · Consulting Income | - | - |
| Total 4300 · Earned Income | <u>- 75,190</u> | <u>74,190</u> |
| 4350 · Education Income | | |
| 4350.1 · Adult Education Income | | |
| 4351.1 · Adult Class Registrations | 117,780 | 100,444 |
| 4351.2 · National Programming | 50,830 | 49,350 |
| 4355 · Group Experience Income | 3,000 | 5,000 |
| 4350.2 · Youth Education Income | - | - |
| 4352.1 · Youth Class Registrations | 15,230 | 15,149 |
| 4352.2 · Youth Summer Camp | 28,590 | 28,583 |
| 4353 · Youth Guild Kits/Subscriptions | 2,800 | 2,800 |
| Total 4350 · Education Income | <u>- 218,230</u> | <u>201,326</u> |
| 4600 · Special Event Income | | |

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| 4620 · Garage Sale | | |
| 4621 · Garage Sale - Sponsorships | 500 | 1,000 |
| 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 |
| 4634 · Corporate Sponsorships of Events | - | - |
| 4636 · Event Expenses | (2,650) | (13,300) |
| 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 | - |
| 4900 · Shop Sales | | |
| 4910 · Artists Sales | 126,690 | 136,960 |
| 4920 · Inventory Artist Supplies Sales | 44,520 | 13,696 |
| 4940 · Inventory Sales | - | 20,544 |
| 4985 · Call for Entry | 360 | 500 |
| Total 4900 · Shop Sales | 171,570 | 171,700 |
| Total Income | 1,253,500 | 987,337 |
| Cost of Goods Sold | | |
| 4992 · Artist Payments - Gallery | 6,000 | 9,000 |
| 4993 · Artist Payments - Shop | 75,730 | 82,176 |
| 4994 · Cost of Goods Sold | 22,260 | 18,832 |
| 4995 · Discount Coupons | 11,200 | 9,172 |
| 4996 · Inventory adjustments | (600) | (1,000) |
| 4997 · Inbound Freight | 1,000 | 1,027 |
| Total COGS | 115,590 | 119,207 |
| Gross Profit | 1,137,910 | 868,130 |
| EXPENSE | | |
| 5000 · Payroll | | |
| 5010 · Wages | 598,160 | 513,318 |
| 5015 · Reimbursed Payroll | - | - |
| 5020 · Benefits | 47,310 | 22,419 |
| 5030 · Employer FICA Tax | 45,760 | 39,269 |
| 5040 · Unemployment - State | 4,230 | 4,700 |
| 5050 · Worker's Comp. Insurance | 990 | 768 |
| Total 5000 · Payroll | 696,450 | 580,474 |
| 5100 · Professional Fees | | |
| 5110 · Accounting Fees | 12,500 | 13,000 |
| 5130 · Development Consulting Fees | 12,000 | 12,000 |
| 5140 · Legal Fees | - | - |
| 5150 · Payroll Processing Fees | 2,980 | 2,860 |
| 5160 · Graphic & Web Design Services | 4,650 | 5,640 |
| 5180 · Program Professional Services | 17,130 | 5,870 |
| 5190 · Other Professional Services | 6,740 | 3,600 |
| Total 5100 · Professional Fees | 56,000 | 42,970 |
| 5200 · Program Expenses | | |
| 5210 · Program Supplies | 20,160 | 12,457 |
| 5215 · Youth Guild Kits Expense | 6,670 | 6,670 |
| 5240 · Awards & Prizes | 3,000 | - |

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| 5250 · Fellowships & Mentorships | 68,000 | 18,000 |
| 5270 · Instructors | 79,090 | 63,646 |
| 5280 · Jury Expense | 5,850 | 2,250 |
| Total 5200 · Program Expenses | - 182,770 | 103,023 |
| 5300 · Facilities and Equipment | | |
| 5310 · Rent | - | - |
| 5315 · Utilities | 20,710 | 20,111 |
| 5320 · Telephone/Communications | 4,080 | 4,520 |
| 5325 · Repairs, Maint. & Supplies | 30,160 | 23,642 |
| 5330 · Equipment Rental | - | 500 |
| 5340 · Computer Systems & Accessories | 21,050 | 14,102 |
| 5345 · Furniture & Equipment | 1,800 | 1,690 |
| 5355 · Property Taxes | 620 | 620 |
| 5360 · Depreciation Expense | 47,470 | 48,410 |
| 5370 · Parking | 450 | 3,790 |
| 5375 · Garden Expense | 1,000 | 1,000 |
| Total 5300 · Facilities and Equipment | - 127,340 | 118,385 |
| 5400 · Operations | | |
| 5405 · Postage & Shipping | 8,490 | 7,787 |
| 5410 · Office Supplies | 2,820 | 2,130 |
| 5415 · Return Shipping | 2,000 | 1,530 |
| 5430 · Printing | 18,950 | 11,790 |
| 5490 · Miscellaneous Expense | - | - |
| Total 5400 · Operations | - 32,260 | 23,237 |
| 5500 · Transportation Costs | | |
| 5510 · Mileage | 3,800 | 2,300 |
| 5520 · Other Transportation Costs | 18,920 | 14,160 |
| 5530 · Lodging | 11,730 | 8,100 |
| Total 5500 · Transportation Costs | - 34,450 | 24,560 |
| 5600 · Other Expenses | | |
| 5610 · Prof Memberships & Publications | 6,180 | 5,251 |
| 5615 · Staff Development | 3,000 | 4,500 |
| 5620 · Advertising & Promotion | 5,870 | 6,062 |
| 5625 · Board Maint & Dev | 500 | - |
| 5630 · Hospitality | 10,920 | 6,961 |
| 5640 · Insurance | 11,440 | 9,790 |
| 5650 · Volunteer Recognition | 50 | 50 |
| 5660 · Gift Certificate Gifts | 50 | - |
| Total 5600 · Other Expenses | - 38,010 | 32,614 |
| 5700 · Business Expenses | | |
| 5710 · Bad Debt Expense | - | - |
| 5715 · Bank & Credit Card Fees | 18,860 | 14,886 |
| 5716 · Interest | 13,480 | 13,800 |
| 5725 · Rounding | - | - |
| 5730 · Filing Fees | 30 | 25 |
| 7950 · Investment Fees | - | - |
| Total 5700 · Business Expenses | - 32,370 | 28,711 |
| Total Expense | - 1,199,650 | 953,974 |
| Net Income | - (61,740) | (85,845) |