

FY 2022-2023 A-GUIDE COMBINED BUDGET

Organization Name:	Spady Cultural Heritage Museum, Inc.
Executive Leader:	Charlene Farrington, Executive Director
Key Financial Manager:	Sharon Blake, Finance and Development Officer
Current FY 2022-2023 Total Organization Budget:	\$417,225.00
Program/Project A:	Exhibits, Education Programs and Archives
Program/Project B:	N/A
REPORT PERIOD:	Q2: JANUARY 2023 - MARCH 2023

INCOME	ORGANIZATION BUDGET REPORTING				PROGRAM (A) REPORTING			
	FY 2022-2023 TOTAL ORGANIZATION BUDGET	FY 2022-2023 ORGANIZATION BUDGET YEAR-TO-DATE ACTUALS	VARIANCE [FAVORABLE OR (UNFAVORABLE)]	PERCENT- AGE	FY 2022-2023 TOTAL PROGRAM BUDGET (A)	FY 2022-2023 TOTAL PROGRAM BUDGET CRA FUNDING ONLY (A)	FY 2022-2023 PROGRAM YEAR-TO- DATE ACTUALS CRA FUNDING ONLY (A)	FY 2022-2023 CURRENT QUARTER- TO-DATE ACTUALS CRA FUNDING ONLY (A)
Fees, Tickets, Registration, etc.	\$ 5,243.00	\$ 3,685	\$ 1,558.00	70%	\$ -			
Corporate Grants/Contributions	\$ -	\$ 800	\$ (800.00)	0%	\$ -			
Individual Donations	\$ 5,000.00	\$ 22,157	\$ (17,157.20)	443%	\$ -			
Foundation Grants	\$ 70,000.00	\$ 15,643	\$ 54,357.22	22%	\$ -			
Government - Federal	\$ -		\$ -	0%	\$ -			
Government- Local/County	\$ 109,302.00	\$ 33,000	\$ 76,302.00	30%	\$ -			
Government- State	\$ 58,200.00	\$ 43,650	\$ 14,550.00	75%	\$ -			
In-Kind	\$ -		\$ -	0%	\$ -			
Interest Income	\$ -		\$ -	0%	\$ -			
Membership	\$ 10,000.00	\$ 3,670	\$ 6,330.00	37%	\$ -			
CRA Actual or Requested	\$ 109,000.00	\$ -	\$ 109,000.00	0%	\$ 109,000.00	\$ 109,000.00	\$ 54,500.00	\$ 54,500.00
Other: Education Programs	\$ 25,000.00	\$ 17,903	\$ 7,096.75	72%	\$ -			
Other: FL African American Heritage Preservation Network	\$ 15,000.00	\$ 12,000	\$ 3,000.00	80%	\$ -			
Other:Unique Events and Fundraisers	\$ 21,500.00	\$ 966	\$ 20,534.00	4%	\$ -			
TOTAL INCOME	\$ 428,245.00	\$ 153,474.23	\$ 274,770.77		\$ 109,000.00	\$ 109,000.00	\$ 54,500.00	\$ 54,500.00
CRA % of Total Income	25%	0%			25%	25%	36%	36%

**NOTES:**

CRA % of projected Total Organization Income may not exceed 25% unless approved by CRA.

Program budget changes of more than 10% in any Budget line item must be approved in advance.

For quarterly reporting, additional supporting documentation is required to justify the expense of CRA funds for each expense over \$2,500 such as bank statements, receipts, cancelled checks, paid invoices, etc.

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EXPENSES	ORGANIZATION BUDGET REPORTING				PROGRAM (A) REPORTING			
	FY 2022-2023 TOTAL ORGANIZATION BUDGET	FY 2022-2023 ORGANIZATION BUDGET YEAR-TO-DATE ACTUALS	VARIANCE [FAVORABLE OR (UNFAVORABLE)]	PERCENT- AGE	FY 2022-2023 TOTAL PROGRAM BUDGET (A)	FY 2022-2023 TOTAL PROGRAM BUDGET CRA FUNDING ONLY (A)	FY 2022-2023 PROGRAM YEAR-TO- DATE ACTUALS CRA FUNDING ONLY (A)	FY 2022-2023 CURRENT QUARTER- TO-DATE ACTUALS CRA FUNDING ONLY (A)
Salaries & Related Taxes (list each position/title seperately)								
Position: Executive Director	\$ 69,221.00	\$ 33,054	\$ 36,167.00	48%	\$ 9,592.00	\$ 9,592.00	\$ 3,900.00	\$ 3,900.00
Position: Finance and Development Officer	\$ 64,918.00	\$ 30,848	\$ 34,070.40	48%	\$ 9,000.00	\$ 9,000.00	\$ 5,445.00	\$ 5,445.00
Position: TBD	\$ 34,000.00	\$ 6,847	\$ 27,153.00	20%	\$ -			
Spady Payroll Tax Expense	\$ 9,943.00	\$ 5,065	\$ 4,877.57	51%	\$ -			
SUB-TOTAL SALARIES	\$ 178,082.00	\$ 75,814.03	\$ 102,267.97	43%	\$ 18,592.00	\$ 18,592.00	\$ 9,345.00	\$ 9,345.00
Fringe Benefits (list each position/title)								
Position:	\$ -		\$ -	0%	\$ -			
SUB-TOTAL FRINGE BENEFITS	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ -
Capital Expenditures (list each seperately)								
	\$ -		\$ -	0%	\$ -			
SUB-TOTAL CAPITAL EXPENDITURES	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ -
Conferences & Meetings (list each seperately)								
American Alliance of Museums	\$ -		\$ -	0%	\$ -			
The Association for the Study of African American Life and History	\$ 1,000.00		\$ 1,000.00	0%	\$ -			
TBD	\$ 500.00	\$ 3,067.33	\$ (2,567.33)	613%	\$ -			
FL African American Heritage Preservation Conference	\$ 1,000.00		\$ 1,000.00	0%	\$ -			
SUB-TOTAL CONFERENCES & MEETINGS	\$ 2,500.00	\$ 3,067.33	\$ (567.33)	123%	\$ -	\$ -	\$ -	\$ -
Copying & Printing (list each seperately)								
	\$ -		\$ -	0%	\$ -			
SUB-TOTAL COPYING & PRINTING	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ -

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	ORGANIZATION BUDGET REPORTING				PROGRAM (A) REPORTING			
Equipment Rental/Maintenance (list each seperately)								
Alarm Systems	\$ 6,500.00	\$ 1,775	\$ 4,724.98	27%	\$ 6,500.00	\$ 6,500.00	\$ -	\$ -
Elevator	\$ 2,150.00	\$ 1,676	\$ 473.94	78%	\$ 2,150.00	\$ 2,150.00	\$ 1,611.00	\$ 1,611.00
Security Systems	\$ 400.00	\$ 114.00	\$ 286.00	29%	\$ 400.00	\$ 400.00		
Cleaning	\$ 1,800.00	\$ 885.00	\$ 915.00	49%	\$ 1,800.00	\$ 1,800.00	\$ 885.00	\$ 885.00
Other	\$ -		\$ -	0%	\$ -			
General Building Maintenance	\$ 600.00		\$ 600.00	0%	\$ 600.00	\$ 600.00		
SUB-TOTAL EQUIPMENT RENTAL/MAINTENANCE	\$ 11,450.00	\$ 4,450.08	\$ 6,999.92	39%	\$ 11,450.00	\$ 11,450.00	\$ 2,496.00	\$ 2,496.00
Insurance (list each seperately)								
Fine Arts Insurance	\$ 1,450.00	\$ 1,285.00	\$ 165.00	89%	\$ 1,450.00	\$ 1,450.00	\$ 1,285.00	\$ 1,285.00
D&O Insurance	\$ 1,100.00	\$ 1,197.00	\$ (97.00)	109%	\$ -			
GL Insurance	\$ 1,400.00	\$ 1,458.00	\$ (58.00)	104%	\$ -			
Other	\$ -		\$ -	0%	\$ -			
SUB-TOTAL INSURANCE	\$ 3,950.00	\$ 3,940.00	\$ 10.00	100%	\$ 1,450.00	\$ 1,450.00	\$ 1,285.00	\$ 1,285.00
Licenses, Registration, Permits (list each seperately)								
Sunbiz	\$ 70.00	\$ 70.00	\$ -	100%	\$ -			
Other	\$ 430.00		\$ 430.00	0%	\$ -			
SUB-TOTAL LICENSES, REGISTRATION, PERMITS	\$ 500.00	\$ 70.00	\$ 430.00	14%	\$ -	\$ -	\$ -	\$ -
Local Travel (list each seperately)								
	\$ -		\$ -	0%	\$ -			
SUB-TOTAL LOCAL TRAVEL	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	\$ -
Office & Program Supplies (list each seperately)								
Office & Program Supplies	\$ 3,000.00	\$ 1,208	\$ 1,792.26	40%	\$ -			
SUB-TOTAL OFFICE & PROGRAM SUPPLIES	\$ 3,000.00	\$ 1,207.74	\$ 1,792.26	40%	\$ -	\$ -	\$ -	\$ -
Postage & Delivery (list each seperately)								
USPS	\$ 2,000.00	\$ 475	\$ 1,525.30	24%	\$ -			
SUB-TOTAL POSTAGE & DELIVERY	\$ 2,000.00	\$ 474.70	\$ 1,525.30	24%	\$ -	\$ -	\$ -	\$ -

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	ORGANIZATION BUDGET REPORTING				PROGRAM (A) REPORTING			
Professional Svcs/Consulting (list each seperately)								
Auditor	\$ 8,500.00	\$ 8,305.00	\$ 195.00	98%	\$ -			
CPA & Bookkeeper	\$ 4,000.00	\$ 1,800.00	\$ 2,200.00	45%	\$ -			
Capacity Building Consultant	\$ 4,000.00	\$ 9,750.00	\$ (5,750.00)	244%	\$ -			
Impact 100-Archvist and Intern	\$ -		\$ -	0%	\$ -			
SUB-TOTAL PROFESSIONAL SVCS/CONSULTING	\$ 16,500.00	\$ 19,855.00	\$ (3,355.00)	120%	\$ -	\$ -	\$ -	\$ -
Rent/Mortgage & Maintenance (list each seperately)								
Storage	\$ 5,000.00	\$ 2,385	\$ 2,614.60	48%	\$ -			
SUB-TOTAL RENT/MORTGAGE & MAINTENANCE	\$ 5,000.00	\$ 2,385.40	\$ 2,614.60	48%	\$ -	\$ -	\$ -	\$ -
Telecommunication (list each seperately)								
Phone	\$ 5,000.00	\$ 2,713	\$ 2,286.58	54%	\$ 5,000.00	\$ 5,000.00		
Internet	\$ 2,500.00	\$ 899	\$ 1,601.36	36%	\$ 2,500.00	\$ 2,500.00		
SUB-TOTAL TELECOMMUNICATION	\$ 7,500.00	\$ 3,612.06	\$ 3,887.94	48%	\$ 7,500.00	\$ 7,500.00	\$ -	\$ -
Utilities (list each seperately)								
Water	\$ 2,500.00	\$ 695	\$ 1,805.06	28%	\$ 1,000.00	\$ 1,000.00		
Electric	\$ 5,000.00	\$ 1,241	\$ 3,759.15	25%	\$ 1,800.00	\$ 1,800.00		
Trash Pick Up	\$ 470.00	\$ 209	\$ 261.16	44%	\$ -			
SUB-TOTAL UTILITIES	\$ 7,970.00	\$ 2,144.63	\$ 5,825.37	27%	\$ 2,800.00	\$ 2,800.00	\$ -	\$ -
Other: (list each seperately)								
Advertising/Marketing	\$ 71,020.00	\$ 26,775	\$ 44,245.00	38%	\$ 16,208.00	\$ 16,208.00	\$ 7,849.00	\$ 7,849.00
Education Programs	\$ 61,613.00	\$ 37,533	\$ 24,079.78	61%	\$ 26,000.00	\$ 26,000.00	\$ 26,000.00	\$ 26,000.00
Exhibit Rental, Fabrications, Installation	\$ 44,960.00	\$ 18,055	\$ 26,904.78	40%	\$ 25,000.00	\$ 25,000.00	\$ 7,525.00	\$ 7,525.00
Dues & Subscriptions	\$ 6,500.00	\$ 4,608	\$ 1,891.72	71%	\$ -			
Other Expense	\$ 500.00	\$ 71	\$ 429.12	14%	\$ -			
Credit Card Processing Fees	\$ 200.00	\$ 11	\$ 188.52	6%	\$ -			
Bank Fees	\$ -		\$ -	0%	\$ -			
Unique Events	\$ 5,000.00	\$ 2,292	\$ 2,707.54	46%	\$ -			
SUB-TOTAL OTHER	\$ 189,793.00	\$ 89,346.54	\$ 100,446.46	47%	\$ 67,208.00	\$ 67,208.00	\$ 41,374.00	\$ 41,374.00
SUB-TOTAL EXPENSES	\$ 428,245.00	\$ 206,367.51	\$ 221,877.49	61%	\$ 109,000.00	\$ 109,000.00	\$ 54,500.00	\$ 54,500.00
	\$ -	\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 428,245.00	\$ 206,367.51	\$ 221,877.49		\$ 109,000.00	\$ 109,000.00	\$ 54,500.00	\$ 54,500.00
NET INCOME	\$ -	\$ (52,893.28)	\$ 52,893.28		\$ -	\$ -	\$ -	\$ -

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04/06/23  
Accrual Basis

# Spady Cultural Heritage Museum

## Balance Sheet

As of April 6, 2023

	Apr 6, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
1006 · TD Bank Operating 0744	72,934.49
1007 · TD Bank Discretionary 5681	1,270.78
1009 · TD Bank Remembrance Coalition	176.05
1010 · Petty Cash	200.00
Total Checking/Savings	74,581.32
Other Current Assets	
1265 · Prepaid Expenses	322.50
1230 · Inventory - Gift Shop Merch.	625.00
1273 · Prepaid Insurance - Liability	1,225.69
1300 · Grants Receivable	-20,550.46
Total Other Current Assets	-18,377.27
Total Current Assets	56,204.05
Fixed Assets	
1500 · Equipment	41,107.05
1510 · Furniture & Fixtures	16,008.11
1400 · Munnings Cottage	218,349.29
1525 · Land Improvements	1,930.00
1560 · Education Video Series	25,815.00
1570 · Leasehold Improvements-Spady	72,000.00
1600 · Accum. Depreciation	-245,256.00
Total Fixed Assets	129,953.45
Other Assets	
1520 · Museum Artifacts	125,311.15
1800 · Deposits	65.00
Total Other Assets	125,376.15
<b>TOTAL ASSETS</b>	<b>311,533.65</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 · Accounts Payable	196.55
Total Accounts Payable	196.55
Other Current Liabilities	
2010 · Salaries Payable	0.23
2350 · Federal W/H Tax Payable	3,427.37
2360 · Social Security Tax Payable	4,345.32
2370 · Medicare Tax Payable	1,020.95
2400 · Payroll Tax Deposits	-8,807.40
Total Other Current Liabilities	-13.53
Total Current Liabilities	183.02
Long Term Liabilities	
2450 · Due To Board of Directors	1,000.00
Total Long Term Liabilities	1,000.00
Total Liabilities	1,183.02
Equity	
3012 · NA with donor restrictions	14,783.89
3010 · Net Assets	382,510.98
Net Income	-86,944.24
Total Equity	310,350.63
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>311,533.65</b>

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04/07/23

Accrual Basis

# Spady Cultural Heritage Museum

## Profit & Loss

October 1, 2022 through April 7, 2023

	Oct 1, '22 - Apr 7, 23
Ordinary Income/Expense	
Income	
4510 · Museum Network	12,000.00
4030 · Contributions - Corporations	800.00
4050 · Contributions - Individuals	22,157.20
Contributions	
4031 · Foundations	6,034.28
Total Contributions	6,034.28
4060 · Museum Admission Fees	3,125.00
4062 · Programs	
4550 · Cottage Programs	500.00
4100 · Kids Cultural Club	887.00
4600 · Ride & Remember Trolley Tour	981.25
Total 4062 · Programs	2,368.25
4090 · Membership Dues	3,670.00
Fundraising	
4098 · Unique Events	966.00
4104 · Fundraising-MLK Breakfast	15,735.00
Total Fundraising	16,701.00
Grants	
4118 · P.B. County Cultural Council	0.00
4122 · Downtown Development Authority	2,000.00
4129 · State of Florida	29,100.00
Total Grants	31,100.00
Grants - Restricted	
4139 · South Arts	750.00
4137 · Children Services Council	8,858.50
Total Grants - Restricted	9,608.50
Total Income	107,564.23
Gross Profit	107,564.23
Expense	
5001 · Cost of Sales - Gift Shop	30.22
6101 · Bank Charges - Remembrance Coal	128.00
6140 · Collection Fees	343.20
6220 · Computer Supplies Expense	179.98
6380 · Dues and Subscriptions	4,608.28
6500 · Fundraising Expense	
6502 · MLK Breakfast	9,304.43
6550 · Unique Events	2,292.46
Total 6500 · Fundraising Expense	11,596.89
6840 · Insurance - Liability	955.20
6841 · Insurance-Officers	57.00
6842 · Insurance-Fine Art	1,458.60
7100 · Licenses and Permits	70.00
7200 · Marketing	19,515.66
7240 · Miscellaneous Expense	195.88
7400 · Office Supplies	1,388.74
7510 · Postage and Delivery	474.70
7530 · Personnel Costs	
7500 · Payroll Tax Expense	5,065.43
7700 · Salaries Expense - General	60,251.20
Total 7530 · Personnel Costs	65,316.63
7540 · Professional Fees	
7544 · Accounting	10,105.00
7546 · Consulting	9,750.00
Total 7540 · Professional Fees	19,855.00

10:05 AM  
04/07/23  
Accrual Basis

**Spady Cultural Heritage Museum**  
**Profit & Loss**  
October 1, 2022 through April 7, 2023

	<u>Oct 1, '22 - Apr 7, 23</u>
<b>7560 · Program Expense</b>	
7550 · Kids Cultural Club	10,216.74
7562 · Advertising	5,379.40
7564 · Exhibits	18,055.22
7565 · Ride & Remember Trolley Tours	850.00
7572 · Make A Gift Village	2,526.88
7573 · PBC Oral History Project -CSC	14,635.17
	<hr/>
<b>Total 7560 · Program Expense</b>	51,663.41
<b>7577 · Program Exp - Remembrance Coali</b>	-110.25
<b>7600 · Rent</b>	2,786.90
<b>7640 · Repairs and Maintenance</b>	
7642 · Building Repairs	885.00
7646 · Equipment Repairs	3,451.08
	<hr/>
<b>Total 7640 · Repairs and Maintenance</b>	4,336.08
<b>7740 · Security Services</b>	114.00
<b>7760 · Seminars &amp; Conferences</b>	3,067.33
<b>7800 · Telephone</b>	3,433.75
<b>7802 · Telephone-Internet</b>	898.64
<b>7900 · Utilities</b>	
7960-2 · Water Spady House	91.84
7940 · Gas and Electric	1,240.85
7950 · Utilities/Trash/Waste Disposal	208.84
7960 · Water-Sprinkler	602.63
7960-1 · Water - Munnings	0.47
	<hr/>
<b>Total 7900 · Utilities</b>	2,144.63
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<b>Total Expense</b>	194,508.47
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<b>Net Ordinary Income</b>	-86,944.24
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<b>Net Income</b>	<b>-86,944.24</b>