

# May 2024 Financials



**MAKERSMITHS**  
INNOVATION FORGE

# May 2024

---

## Month

Income:	\$17,348.91
Expenses:	<u>\$15,785.53</u>
Net Income:	\$1,563.38

## Year to Date

Income:	\$91,508.23
Expenses:	<u>\$66,271.92</u>
Net Income:	\$25,236.31

## Accounts

Operations	\$34,369.45
Operations Hold	-\$30,000.00
Set aside for Projects	<u>-\$4,540.09</u>
Transfer to Reserve funds	\$0.00

Building Reserve Fund:	\$117,261.38
Equipment Reserve Fund:	\$58,965.54
Total Cash:	\$210,602.27

## Fixed Assets

Furniture & Equipment (With Deprecation est.)	\$108,041.21
---	--------------

## Liabilities

UV Printer Loan:	\$13,634.50
------------------	-------------

# Makersmiths Inc

## Budget vs. Actuals: FY\_2024 - FY24 P&L May 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
▼ Revenue				
41010 Donations	104.00	100.00	4.00	104.00 %
41200 Laser Fee Income	390.00	300.00	90.00	130.00 %
41300 UV printer fee income	168.00	100.00	68.00	168.00 %
41310 Resin 3D UV printer fee income		50.00	-50.00	
41320 Other Fee Revenue	201.00		201.00	
▼ 45000 Investments				
45030 Interest-Savings, Short-term CD	5.91	3.00	2.91	197.00 %
<b>Total 45000 Investments</b>	<b>5.91</b>	<b>3.00</b>	<b>2.91</b>	<b>197.00 %</b>
▼ 47200 Program Income				
47230 Membership	13,100.00	14,350.00	-1,250.00	91.29 %
47240 Program Service Fees (Classes)	3,380.00	3,798.00	-418.00	88.99 %
<b>Total 47200 Program Income</b>	<b>16,480.00</b>	<b>18,148.00</b>	<b>-1,668.00</b>	<b>90.81 %</b>
<b>Total Revenue</b>	<b>\$17,348.91</b>	<b>\$18,701.00</b>	<b>\$ -1,352.09</b>	<b>92.77 %</b>
<b>GROSS PROFIT</b>	<b>\$17,348.91</b>	<b>\$18,701.00</b>	<b>\$ -1,352.09</b>	<b>92.77 %</b>

▼ Expenditures				
62600 Merchant Processing Fees	1,265.47	645.16	620.31	196.15 %
▼ 62800 Facilities and Equipment				
▼ 62820 Equipment Maintenance & Re...				
62821 L Equip & Fac Maint & Repairs		500.00	-500.00	
62822 P Equip & Fac Maint & Repairs	98.34	500.00	-401.66	19.67 %
<b>Total 62820 Equipment Mainten...</b>	<b>98.34</b>	<b>1,000.00</b>	<b>-901.66</b>	<b>9.83 %</b>
▼ 62850 Shop Supplies				
62852 Leesburg Shop Supplies	945.05	687.00	258.05	137.56 %
62853 Purcellville Shop Supplies	487.66	500.00	-12.34	97.53 %
<b>Total 62850 Shop Supplies</b>	<b>1,432.71</b>	<b>1,187.00</b>	<b>245.71</b>	<b>120.70 %</b>
62860 Facility Setup		2,522.53	-2,522.53	
▼ 62890 Rent, Parking, Utilities				
62891 Power Leesburg	385.88	269.89	115.99	142.98 %
62892 Water/Internet Leesburg	248.08	260.00	-11.92	95.42 %
62893 Rent Leesburg	3,600.00	3,600.00	0.00	100.00 %
62895 Rent Purcellville	2,387.03	2,387.03	0.00	100.00 %
62896 Power Purcellville	520.15	320.42	199.73	162.33 %
62897 Water Purcellville		110.00	-110.00	
62898 Internet Purcellville	174.32	132.00	42.32	132.06 %
62899 Propane Purcellville	91.08	0.00	91.08	
<b>Total 62890 Rent, Parking, Utilities</b>	<b>7,406.54</b>	<b>7,079.34</b>	<b>327.20</b>	<b>104.62 %</b>
<b>Total 62800 Facilities and Equipment</b>	<b>8,937.59</b>	<b>11,788.87</b>	<b>-2,851.28</b>	<b>75.81 %</b>

	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
<b>Total 62800 Facilities and Equipment</b>	8,937.59	11,788.87	-2,851.28	75.81 %
▶ 64000 Waste Disposal		300.00	-300.00	
▼ 65000 Operations				
65018 IT Software and Hardware	58.12	200.00	-141.88	29.06 %
65019 President's Discretionary Fund		100.00	-100.00	
65020 Postage, Mailing Service		20.00	-20.00	
65030 Printing and Copying	104.94	150.00	-45.06	69.96 %
65040 Supplies		50.00	-50.00	
65050 Telephone, Telecommunications	469.80	300.00	169.80	156.60 %
65060 Interest Expense -Capital Fin	45.63	84.01	-38.38	54.31 %
65070 Bank Fees		6.84	-6.84	
65080 Honorariums	617.26	0.00	617.26	
65090 Class Supplies	598.67	0.00	598.67	
65091 UV Printer Supplies	548.76	0.00	548.76	
65092 BN2-20	481.29		481.29	
<b>Total 65000 Operations</b>	<b>2,924.47</b>	<b>910.85</b>	<b>2,013.62</b>	<b>321.07 %</b>
▼ 65100 Other Types of Expenses				
65110 Associations/Marketing		100.00	-100.00	
65120 Insurance - Liability, D and O	2,658.00	2,500.00	158.00	106.32 %
<b>Total 65100 Other Types of Expenses</b>	<b>2,658.00</b>	<b>2,600.00</b>	<b>58.00</b>	<b>102.23 %</b>
<b>Total Expenditures</b>	<b>\$15,785.53</b>	<b>\$16,244.88</b>	<b>\$ -459.35</b>	<b>97.17 %</b>
NET OPERATING REVENUE	\$1,563.38	\$2,456.12	\$ -892.74	63.65 %
NET REVENUE	\$1,563.38	\$2,456.12	\$ -892.74	63.65 %

# Makersmiths Inc

## Budget vs. Actuals: FY\_2024 - FY24 P&L

January - May, 2024

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
▼ Revenue				
41010 Donations	2,088.50	500.00	1,588.50	417.70 %
41200 Laser Fee Income	1,912.00	1,500.00	412.00	127.47 %
41300 UV printer fee income	1,307.00	500.00	807.00	261.40 %
41310 Resin 3D UV printer fee income		250.00	-250.00	
41320 Other Fee Revenue	270.64		270.64	
41400 Storage Locker Income		190.00	-190.00	
▼ 45000 Investments				
45030 Interest-Savings, Short-term CD	27.59	15.00	12.59	183.93 %
<b>Total 45000 Investments</b>	<b>27.59</b>	<b>15.00</b>	<b>12.59</b>	<b>183.93 %</b>
▼ 46400 Other Types of Income				
46430 Miscellaneous Revenue	553.50		553.50	
46460 Equipment Sales	350.00		350.00	
<b>Total 46400 Other Types of Income</b>	<b>903.50</b>		<b>903.50</b>	
▼ 47200 Program Income				
47230 Membership	70,730.00	59,300.00	11,430.00	119.27 %
47240 Program Service Fees (Classes)	14,269.00	15,288.00	-1,019.00	93.33 %
<b>Total 47200 Program Income</b>	<b>84,999.00</b>	<b>74,588.00</b>	<b>10,411.00</b>	<b>113.96 %</b>
<b>Total Revenue</b>	<b>\$91,508.23</b>	<b>\$77,543.00</b>	<b>\$13,965.23</b>	<b>118.01 %</b>
GROSS PROFIT	\$91,508.23	\$77,543.00	\$13,965.23	118.01 %

▼ Expenditures				
▶ 60900 Business Expenses	214.63	20.50	194.13	1,046.98 %
▼ 62100 Contract Services				
62140 Legal Fees	780.00	1,000.00	-220.00	78.00 %
<b>Total 62100 Contract Services</b>	<b>780.00</b>	<b>1,000.00</b>	<b>-220.00</b>	<b>78.00 %</b>
62600 Merchant Processing Fees	3,787.27	2,897.10	890.17	130.73 %
▼ 62800 Facilities and Equipment				
▼ 62820 Equipment Maintenance & Re...				
62821 L Equip & Fac Maint & Repairs	2,424.41	4,070.00	-1,645.59	59.57 %
62822 P Equip & Fac Maint & Repairs	125.28	2,500.00	-2,374.72	5.01 %
<b>Total 62820 Equipment Mainten...</b>	<b>2,549.69</b>	<b>6,570.00</b>	<b>-4,020.31</b>	<b>38.81 %</b>
62840 Equip Rental/Moving Equip	183.65	500.00	-316.35	36.73 %
▼ 62850 Shop Supplies				
62852 Leesburg Shop Supplies	5,973.31	5,155.00	818.31	115.87 %
62853 Purcellville Shop Supplies	1,603.54	2,500.00	-896.46	64.14 %
<b>Total 62850 Shop Supplies</b>	<b>7,576.85</b>	<b>7,655.00</b>	<b>-78.15</b>	<b>98.98 %</b>
62860 Facility Setup		11,918.71	-11,918.71	
▼ 62890 Rent, Parking, Utilities				
62891 Power Leesburg	2,283.84	1,940.70	343.14	117.68 %
62892 Water/Internet Leesburg	1,240.40	1,300.00	-59.60	95.42 %
62893 Rent Leesburg	18,000.00	18,000.00	0.00	100.00 %
62895 Rent Purcellville	11,726.56	11,796.09	-69.53	99.41 %
62896 Power Purcellville	4,132.47	1,900.13	2,232.34	217.48 %
62897 Water Purcellville	244.68	550.00	-305.32	44.49 %
62898 Internet Purcellville	778.42	660.00	118.42	117.94 %
62899 Propane Purcellville	544.98	1,553.06	-1,008.08	35.09 %
<b>Total 62890 Rent, Parking, Utilities</b>	<b>38,951.35</b>	<b>37,699.98</b>	<b>1,251.37</b>	<b>103.32 %</b>
<b>Total 62800 Facilities and Equipment</b>	<b>49,261.54</b>	<b>64,343.69</b>	<b>-15,082.15</b>	<b>76.56 %</b>

▶ 64000 Waste Disposal	7.00	1,500.00	-1,493.00	0.47 %
▼ 65000 Operations				
65018 IT Software and Hardware	288.92	1,000.00	-711.08	28.89 %
65019 President's Discretionary Fund	254.31	500.00	-245.69	50.86 %
65020 Postage, Mailing Service		100.00	-100.00	
65030 Printing and Copying	585.35	750.00	-164.65	78.05 %
65040 Supplies		250.00	-250.00	
65050 Telephone, Telecommunications	2,405.93	1,688.00	717.93	142.53 %
65060 Interest Expense -Capital Fin	374.12	450.66	-76.54	83.02 %
65070 Bank Fees	-30.00	34.20	-64.20	-87.72 %
65080 Honorariums	1,766.21	1,149.00	617.21	153.72 %
65090 Class Supplies	1,927.54	1,328.87	598.67	145.05 %
65091 UV Printer Supplies	1,336.69	787.00	549.69	169.85 %
65092 BN2-20	481.29		481.29	
<b>Total 65000 Operations</b>	<b>9,390.36</b>	<b>8,037.73</b>	<b>1,352.63</b>	<b>116.83 %</b>
▼ 65100 Other Types of Expenses				
65110 Associations/Marketing	173.12	500.00	-326.88	34.62 %
65120 Insurance - Liability, D and O	2,658.00	2,500.00	158.00	106.32 %
<b>Total 65100 Other Types of Expenses</b>	<b>2,831.12</b>	<b>3,000.00</b>	<b>-168.88</b>	<b>94.37 %</b>
<b>Total Expenditures</b>	<b>\$66,271.92</b>	<b>\$80,799.02</b>	<b>\$ -14,527.10</b>	<b>82.02 %</b>
<b>NET OPERATING REVENUE</b>	<b>\$25,236.31</b>	<b>\$ -3,256.02</b>	<b>\$28,492.33</b>	<b>-775.07 %</b>
<b>NET REVENUE</b>	<b>\$25,236.31</b>	<b>\$ -3,256.02</b>	<b>\$28,492.33</b>	<b>-775.07 %</b>



# Approved Projects Budgets & Expenditures

Board Meeting	Item	Budget	Remaining	Notes
2022	Lower Building Classroom	\$3,000.00	\$573.37	
7/26/2023	Lower Building Craft Room	\$500.00	\$153.18	-
8/30/2023	Sublimation Printing	\$2,800.00	\$115.23	
9/27/2023	Laser Purchase	\$25,000.00	\$320.60	
10/25/2023	Metal Shop Upgrades	\$4,100.00	\$290.99	
5/31/2023	Sale of End mills and Equipment Buy	\$520.08	\$520.08	
10/25/2023	Purcellville Upgrades	\$11,995.00	\$11,995.00	
1/31/2024	Electrical Improvements Leesburg	\$2,300.00	\$730.00	
2/28/2024	iPad Purchases	\$300.00	\$300.00	
3/27/2024	Print Making	\$850.00	\$442.45	
3/27/2024	Woodturning Equipment (NB3)	\$2,850.00	\$807.03	
3/27/2024	New Computers	\$3,800.00	\$219.86	
4/24/2024	Rolland BN2-20	\$2,800.00	\$67.30	
	TOTAL	\$60,815.08	\$16,535.09	