

June 2024

Financials



MAKERSMITHS

INNOVATION FORGE

June 2024

Month

Income: \$17,074.58
Expenses: \$13,588.32
Net Income: \$3,486.26

Year to Date

Income: \$103,642.81
Expenses: \$ 77,743.22
Net Income: \$25,899.59

Accounts

Operations \$37,329.05
 Operations Hold -\$30,000.00
 Set aside for Projects -\$4,276.42
 Transfer to Reserve fund \$3,052.63

Building Reserve Fund: \$117,273.06
Equipment Reserve Fund: \$ 58,965.54
Total Cash: \$213,567.65

Fixed Assets

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

Liabilities

UV Printer Loan: \$13,109.74

Makersmiths Inc

Budget vs. Actuals: FY_2024 - FY24 P&L

June 2024

	JUN 2024			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Revenue				
41010 Donations	44.00	100.00	-56.00	44.00 %
41200 Laser Fee Income	150.00	300.00	-150.00	50.00 %
41300 UV printer fee income	69.00	100.00	-31.00	69.00 %
41305 Sublimation fee income	206.00		206.00	
41310 Resin 3D UV printer fee income		50.00	-50.00	
41320 Other Fee Revenue	109.80		109.80	
41400 Storage Locker Income		0.00	0.00	
45000 Investments				
45030 Interest-Savings, Short-term CD	5.78	3.00	2.78	192.67 %
Total 45000 Investments	5.78	3.00	2.78	192.67 %
47200 Program Income				
47220 Corporate membership		5,000.00	-5,000.00	
47230 Membership	12,500.00	11,450.00	1,050.00	109.17 %
47240 Program Service Fees (Classes)	3,967.00	1,380.00	2,587.00	287.46 %
Total 47200 Program Income	16,467.00	17,830.00	-1,363.00	92.36 %
Sales of Product Income	11.00		11.00	
Services	12.00		12.00	
Total Revenue	\$17,074.58	\$18,383.00	\$ -1,308.42	92.88 %
GROSS PROFIT	\$17,074.58	\$18,383.00	\$ -1,308.42	92.88 %

JUN 2024				
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Expenditures				
60900 Business Expenses				
60920 Business Registration Fees		0.00	0.00	
Total 60900 Business Expenses		0.00	0.00	
62100 Contract Services				
62110 Accounting Fees	435.00	0.00	435.00	
62140 Legal Fees	738.69	500.00	238.69	147.74 %
Total 62100 Contract Services	1,173.69	500.00	673.69	234.74 %
62600 Merchant Processing Fees	567.55	616.64	-49.09	92.04 %
62800 Facilities and Equipment				
62820 Equipment Maintenance & Repairs				
62821 L Equip & Fac Maint & Repairs	590.40	500.00	90.40	118.08 %
62822 P Equip & Fac Maint & Repairs	1,197.90	500.00	697.90	239.58 %
Total 62820 Equipment Maintenance & Repairs	1,788.30	1,000.00	788.30	178.83 %
62840 Equip Rental/Moving Equip		0.00	0.00	
62850 Shop Supplies				
62852 Leesburg Shop Supplies	447.07	500.00	-52.93	89.41 %
62853 Purcellville Shop Supplies	277.75	500.00	-222.25	55.55 %
Total 62850 Shop Supplies	724.82	1,000.00	-275.18	72.48 %

JUN 2024				
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
62860 Facility Setup		2,171.09	-2,171.09	
62890 Rent, Parking, Utilities				
62891 Power Leesburg	359.66	290.83	68.83	123.67 %
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	454.75	295.06	159.69	154.12 %
62897 Water Purcellville	122.34	110.00	12.34	111.22 %
62898 Internet Purcellville	174.32	132.00	42.32	132.06 %
62899 Propane Purcellville		0.00	0.00	
Total 62890 Rent, Parking, Utilities	7,346.18	7,074.92	271.26	103.83 %
Total 62800 Facilities and Equipment	9,859.30	11,246.01	-1,386.71	87.67 %
64000 Waste Disposal				
64001 Purcellville waste disposal	14.00	300.00	-286.00	4.67 %
Total 64000 Waste Disposal	14.00	300.00	-286.00	4.67 %

	JUN 2024			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
65000 Operations				
65018 IT Software and Hardware		1,000.00	-1,000.00	
65019 President's Discretionary Fund		100.00	-100.00	
65020 Postage, Mailing Service	51.37	20.00	31.37	256.85 %
65030 Printing and Copying	125.14	150.00	-24.86	83.43 %
65040 Supplies		50.00	-50.00	
65050 Telephone, Telecommunications	460.23	300.00	160.23	153.41 %
65060 Interest Expense -Capital Fin	80.92	80.92	0.00	100.00 %
65070 Bank Fees		6.84	-6.84	
65080 Honorariums	704.94	0.00	704.94	
65090 Class Supplies	521.74	0.00	521.74	
65091 UV Printer Supplies		0.00	0.00	
Total 65000 Operations	1,944.34	1,707.76	236.58	113.85 %
65100 Other Types of Expenses				
65110 Associations/Marketing		100.00	-100.00	
65120 Insurance - Liability, D and O		0.00	0.00	
Total 65100 Other Types of Expenses		100.00	-100.00	
Office Supplies & Software	12.71		12.71	
Square Fees	16.73		16.73	
Total Expenditures	\$13,588.32	\$14,470.41	\$ -882.09	93.90 %
NET OPERATING REVENUE	\$3,486.26	\$3,912.59	\$ -426.33	89.10 %
NET REVENUE	\$3,486.26	\$3,912.59	\$ -426.33	89.10 %

Makersmiths Inc

Budget vs. Actuals YTD : FY_2024 P&L

January - June, 2024

	Actual	Budget	over Budget	% of Budget
Revenue				
41010 Donations	2,132.50	600.00	1,532.50	355.42%
41200 Laser Fee Income	2,032.00	1,800.00	232.00	112.89%
41300 UV printer fee income	1,376.00	600.00	776.00	229.33%
41305 Sublimation fee income	381.00	0.00	381.00	
41310 Resin 3D UV printer fee income	0.00	300.00	-300.00	0.00%
41320 Other Fee Revenue	205.44	0.00	205.44	
41400 Storage Locker Income	0.00	190.00	-190.00	0.00%
45000 Investments	0.00	0.00	0.00	
45030 Interest-Savings, Short-term CD	33.37	18.00	15.37	185.39%
Total 45000 Investments	\$ 33.37	\$ 18.00	\$ 15.37	185.39%
46400 Other Types of Income	0.00	0.00	0.00	
46430 Miscellaneous Revenue	553.50	0.00	553.50	
46460 Equipment Sales	350.00	0.00	350.00	
Total 46400 Other Types of Income	\$ 903.50	\$ 0.00	\$ 903.50	
47200 Program Income	0.00	0.00	0.00	
47220 Corporate membership	0.00	5,000.00	-5,000.00	0.00%
47230 Membership	78,980.00	70,750.00	8,230.00	111.63%
47240 Program Service Fees (Classes)	17,576.00	16,668.00	908.00	105.45%
Total 47200 Program Income	\$ 96,556.00	\$ 92,418.00	\$ 4,138.00	104.48%
Sales of Product Income	11.00	0.00	11.00	
Services	12.00	0.00	12.00	
Total Revenue	\$ 103,642.81	\$ 95,926.00	\$ 7,716.81	108.04%
Gross Profit	\$ 103,642.81	\$ 95,926.00	\$ 7,716.81	108.04%

Makersmiths Inc

Budget vs. Actuals YTD : FY_2024 P&L

January - June, 2024

	Actual	Budget	over Budget	% of Budget
Expenditures				
60900 Business Expenses	0.00	0.00	0.00	
60920 Business Registration Fees	0.00	20.50	-20.50	0.00%
60930 Business Tax	214.63	0.00	214.63	
Total 60900 Business Expenses	\$ 214.63	\$ 20.50	\$ 194.13	1046.98%
62100 Contract Services	0.00	0.00	0.00	
62110 Accounting Fees	435.00	0.00	435.00	
62140 Legal Fees	1,518.69	1,500.00	18.69	101.25%
Total 62100 Contract Services	\$ 1,953.69	\$ 1,500.00	\$ 453.69	130.25%
62600 Merchant Processing Fees	4,184.24	3,513.74	670.50	119.08%
62800 Facilities and Equipment	0.00	0.00	0.00	
62820 Equipment Maintenance & Repairs	0.00	0.00	0.00	
62821 L Equip & Fac Maint & Repairs	2,872.50	4,570.00	-1,697.50	62.86%
62822 P Equip & Fac Maint & Repairs	1,296.24	3,000.00	-1,703.76	43.21%
Repairs	\$ 4,168.74	\$ 7,570.00	-\$ 3,401.26	55.07%

Makersmiths Inc
Budget vs. Actuals YTD : FY_2024 P&L
January - June, 2024

	Actual	Budget	over Budget	% of Budget
Repairs	\$ 4,168.74	\$ 7,570.00	-\$ 3,401.26	55.07%
62840 Equip Rental/Moving Equip	183.65	500.00	-316.35	36.73%
62850 Shop Supplies	0.00	0.00	0.00	
62852 Leesburg Shop Supplies	5,276.70	5,655.00	-378.30	93.31%
62853 Purcellville Shop Supplies	1,881.29	3,000.00	-1,118.71	62.71%
Total 62850 Shop Supplies	\$ 7,157.99	\$ 8,655.00	-\$ 1,497.01	82.70%
62860 Facility Setup	0.00	14,089.80	-14,089.80	0.00%
62890 Rent, Parking, Utilities	0.00	0.00	0.00	
62891 Power Leesburg	2,643.50	2,231.53	411.97	118.46%
62892 Water/Internet Leesburg	1,488.48	1,560.00	-71.52	95.42%
62893 Rent Leesburg	21,600.00	21,600.00	0.00	100.00%
62895 Rent Purcellville	14,113.59	14,183.12	-69.53	99.51%
62896 Power Purcellville	4,587.22	2,195.19	2,392.03	208.97%
62897 Water Purcellville	367.02	660.00	-292.98	55.61%
62898 Internet Purcellville	952.74	792.00	160.74	120.30%
62899 Propane Purcellville	544.98	1,553.06	-1,008.08	35.09%
Total 62890 Rent, Parking, Utilities	\$ 46,297.53	\$ 44,774.90	\$ 1,522.63	103.40%
Total 62800 Facilities and Equipment	\$ 57,807.91	\$ 75,589.70	-\$ 17,781.79	76.48%
64000 Waste Disposal	7.00	0.00	7.00	
64001 Purcellville waste disposal	14.00	1,800.00	-1,786.00	0.78%
Total 64000 Waste Disposal	\$ 21.00	\$ 1,800.00	-\$ 1,779.00	1.17%

Makersmiths Inc
Budget vs. Actuals YTD : FY_2024 P&L
 January - June, 2024

	Actual	Budget	over Budget	% of Budget
65000 Operations	0.00	0.00	0.00	
65018 IT Software and Hardware	288.92	2,000.00	-1,711.08	14.45%
65019 President's Discretionary Fund	254.31	600.00	-345.69	42.39%
65020 Postage, Mailing Service	51.37	120.00	-68.63	42.81%
65030 Printing and Copying	710.49	900.00	-189.51	78.94%
65040 Supplies	0.00	300.00	-300.00	0.00%
65050 Telephone, Telecommunications	2,866.16	1,988.00	878.16	144.17%
65060 Interest Expense -Capital Fin	455.04	531.58	-76.54	85.60%
65070 Bank Fees	-30.00	41.04	-71.04	-73.10%
65080 Honorariums	1,837.64	1,149.00	688.64	159.93%
65090 Class Supplies	2,449.28	1,328.87	1,120.41	184.31%
65091 UV Printer Supplies	1,336.69	787.00	549.69	169.85%
65092 BN2-20	481.29	0.00	481.29	
Total 65000 Operations	\$ 10,701.19	\$ 9,745.49	\$ 955.70	109.81%
65100 Other Types of Expenses	0.00	0.00	0.00	
65110 Associations/Marketing	173.12	600.00	-426.88	28.85%
65120 Insurance - Liability, D and O	2,658.00	2,500.00	158.00	106.32%
Total 65100 Other Types of Expenses	\$ 2,831.12	\$ 3,100.00	-\$ 268.88	91.33%
Office Supplies & Software	12.71	0.00	12.71	
Square Fees	16.73	0.00	16.73	
Total Expenditures	\$ 77,743.22	\$ 95,269.43	-\$ 17,526.21	81.60%
Net Operating Revenue	\$ 25,899.59	\$ 656.57	\$ 25,243.02	3944.68%
Net Revenue	\$ 25,899.59	\$ 656.57	\$ 25,243.02	3944.68%

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	Completed
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	\$178.78	Completed
3/27/2024	Woodturning Equipment (NB3)	\$2,850.00	\$807.03	
3/27/2024	New Computers	\$3,800.00	\$219.86	Completed
4/24/2024	Rolland BN2-20	\$2,800.00	\$67.30	Completed
	TOTAL	\$60,815.08	\$16,271.42	

Petty Cash Policy and Procedures

Snack and Beverage Policy and Procedures

Operating Budget Policy