

July 2024

Financials



MAKERSMITHS
INNOVATION FORGE

July 2024

Month

Income: \$32,150.57
Expenses: \$12,183.20
Net Income: \$19,967.37

Year to Date

Income: \$135,793.39
Expenses: \$ 89,926.42
Net Income: \$45,866.96

Accounts

Operations \$56,862.39
 Operations Hold -\$30,000.00
 Set aside for Projects -\$12,459.27
 Transfer to Reserve fund \$14,403.12

Building Reserve Fund: \$118,805.35
Equipment Reserve Fund: \$ 60,491.85
Total Cash: \$236,159.59

Fixed Assets

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

Liabilities

UV Printer Loan: \$12,581.88

Makersmiths Inc

Makersmiths Inc Budget vs. Actuals: FY_2024 - FY24 P&L January - July, 2024

	Jul 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
41010 Donations	2,734.00	100.00	2,634.00	2734.00%	4,866.50	700.00	4,166.50	695.21%
41200 Laser Fee Income	260.00	300.00	-40.00	86.67%	2,292.00	2,100.00	192.00	109.14%
41300 UV printer fee income	172.00	100.00	72.00	172.00%	1,548.00	700.00	848.00	221.14%
41305 Sublimation fee income	91.00		91.00		472.00	0.00	472.00	
41310 Resin 3D UV printer fee income		50.00	-50.00	0.00%	0.00	350.00	-350.00	0.00%
41320 Other Fee Revenue	3.80		3.80		209.24	0.00	209.24	
41400 Storage Locker Income		0.00	0.00		0.00	190.00	-190.00	0.00%
45000 Investments			0.00		0.00	0.00	0.00	
45030 Interest-Savings, Short-term CD	5.97	3.00	2.97	199.00%	39.34	21.00	18.34	167.33%
Total 45000 Investments	\$5.97	\$3.00	\$2.97	199.00%	\$39.34	\$21.00	\$18.34	187.33%
46400 Other Types of Income			0.00		0.00	0.00	0.00	
46430 Miscellaneous Revenue			0.00		553.50	0.00	553.50	
46460 Equipment Sales			0.00		350.00	0.00	350.00	
Total 46400 Other Types of Income	\$0.00	\$0.00	\$0.00		\$903.50	\$0.00	\$903.50	
47200 Program Income			0.00		0.00	0.00	0.00	
47220 Corporate membership	5,000.00	0.00	5,000.00		5,000.00	5,000.00	0.00	100.00%
47230 Membership	18,050.00	12,350.00	5,700.00	146.15%	97,030.00	83,100.00	13,930.00	116.76%
47240 Program Service Fees (Classes)	5,830.00	2,925.00	2,905.00	199.32%	23,406.00	19,593.00	3,813.00	119.46%
Total 47200 Program Income	\$28,880.00	\$15,275.00	\$13,605.00	189.07%	\$125,436.00	\$107,693.00	\$17,743.00	116.48%
Sales of Product Income	4.00		4.00		15.00	0.00	15.00	
Services	-0.20		-0.20		11.80	0.00	11.80	
Total Revenue	\$32,150.57	\$15,828.00	\$16,322.57	203.12%	\$135,793.38	\$111,754.00	\$24,039.38	121.51%

	Jul 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Repairs	\$480.71	\$1,000.00	-\$519.29	48.07%	\$4,649.45	\$8,570.00	-\$3,920.55	54.25%
62840 Equip Rental/Moving Equip		0.00	0.00		183.65	500.00	-316.35	36.73%
62850 Shop Supplies			0.00		0.00	0.00	0.00	
62852 Leesburg Shop Supplies	1,433.20	1,240.95	192.25	115.49%	6,722.61	6,895.95	-173.34	97.49%
62853 Purcellville Shop Supplies	68.88	500.00	-431.12	13.78%	1,950.17	3,500.00	-1,549.83	55.72%
Total 62850 Shop Supplies	\$1,502.08	\$1,740.95	-\$238.87	86.28%	\$8,672.78	\$10,395.95	-\$1,723.17	83.42%
62860 Facility Setup		2,000.00	-2,000.00	0.00%	0.00	16,089.80	-16,089.80	0.00%
62890 Rent, Parking, Utilities			0.00		0.00	0.00	0.00	
62891 Power Leesburg	534.96	284.72	250.24	187.89%	3,178.46	2,516.25	662.21	126.32%
62892 Water/Internet Leesburg	248.08	260.00	-11.92	95.42%	1,736.56	1,820.00	-83.44	95.42%
62893 Rent Leesburg	3,600.00	3,600.00	0.00	100.00%	25,200.00	25,200.00	0.00	100.00%
62895 Rent Purcellville	2,387.03	2,387.03	0.00	100.00%	16,500.62	16,570.15	-69.53	99.58%
62896 Power Purcellville	621.14	356.01	265.13	174.47%	5,208.36	2,551.20	2,657.16	204.15%
62897 Water Purcellville		110.00	-110.00	0.00%	367.02	770.00	-402.98	47.66%
62898 Internet Purcellville	174.32	132.00	42.32	132.06%	1,127.06	924.00	203.06	121.98%
62899 Propane Purcellville		0.00	0.00		544.98	1,553.06	-1,008.08	35.09%
Total 62890 Rent, Parking, Utilities	\$7,565.53	\$7,129.76	\$435.77	106.11%	\$53,863.06	\$51,904.66	\$1,958.40	103.77%
Total 62800 Facilities and Equipment	\$9,548.32	\$11,870.71	-\$2,322.39	80.44%	\$67,368.94	\$87,460.41	-\$20,091.47	77.03%
64000 Waste Disposal			0.00		7.00	0.00	7.00	
64001 Purcellville waste disposal		300.00	-300.00	0.00%	14.00	2,100.00	-2,086.00	0.67%
Total 64000 Waste Disposal	\$0.00	\$300.00	-\$300.00	0.00%	\$21.00	\$2,100.00	-\$2,079.00	1.00%

	Jul 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
65000 Operations			0.00		0.00	0.00	0.00	
65018 IT Software and Hardware	804.63	200.00	604.63	402.32%	1,093.55	2,200.00	-1,106.45	49.71%
65019 President's Discretionary Fund		100.00	-100.00	0.00%	254.31	700.00	-445.69	36.33%
65020 Postage, Mailing Service		20.00	-20.00	0.00%	51.37	140.00	-88.63	36.69%
65030 Printing and Copying	104.94	150.00	-45.06	69.96%	815.43	1,050.00	-234.57	77.66%
65040 Supplies		50.00	-50.00	0.00%	0.00	350.00	-350.00	0.00%
65050 Telephone, Telecommunications	482.88	300.00	182.88	160.96%	3,349.04	2,288.00	1,061.04	146.37%
65060 Interest Expense -Capital Fin	77.80	77.80	0.00	100.00%	532.84	609.38	-76.54	87.44%
65070 Bank Fees		6.84	-6.84	0.00%	-30.00	47.88	-77.88	-62.66%
65080 Honorariums		0.00	0.00		1,837.64	1,149.00	688.64	159.93%
65090 Class Supplies	183.68	0.00	183.68		2,632.96	1,328.87	1,304.09	198.14%
65091 UV Printer Supplies		0.00	0.00		1,336.69	787.00	549.69	169.85%
65092 BN2-20			0.00		481.29	0.00	481.29	
Total 65000 Operations	\$1,653.93	\$904.64	\$749.29	182.83%	\$12,355.12	\$10,650.13	\$1,704.99	116.01%
65100 Other Types of Expenses			0.00		0.00	0.00	0.00	
65110 Associations/Marketing		100.00	-100.00	0.00%	173.12	700.00	-526.88	24.73%
65120 Insurance - Liability, D and O		0.00	0.00		2,658.00	2,500.00	158.00	106.32%
Total 65100 Other Types of Expenses	\$0.00	\$100.00	-\$100.00	0.00%	\$2,831.12	\$3,200.00	-\$368.88	88.47%
Total Expenditures	\$12,183.20	\$13,724.34	-\$1,541.14	88.77%	\$89,926.42	\$108,993.77	-\$19,067.35	82.51%
Net Operating Revenue	\$19,967.37	\$2,103.66	\$17,863.71	949.17%	\$45,866.96	\$2,760.23	\$43,106.73	1661.71%

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	

**Policy and Procedures on Class Fees,
Reimbursement for Class Supplies, Honorariums,
Refunds, Funding of Specific Projects/Equipment
with Class Income**