

August 2024 Financials



MAKERSMITHS

August 2024

Month

Income: \$18,937.31
Expenses: \$15,299.54
Net Income: \$3,637.77

Year to Date

Income: \$154,730.69
Expenses: \$105,225.96
Net Income: \$ 49,504.73

Accounts

Operations \$44,307.80
 Operations Hold -\$30,000.00
 Set aside for Projects -\$7,092.99
 Transfer to Reserve fund \$7,214.81

Building Reserve Fund: \$126,012.98
Equipment Reserve Fund: \$ 59,243.40
Total Cash: \$229,564.18

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

Liabilities
UV Printer Loan: \$12,050.88

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

	Aug 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
Revenue								
41010 Donations	144.00	100.00	44.00	144.00%	5,010.50	800.00	4,210.50	626.31%
41200 Laser Fee Income	230.00	300.00	-70.00	76.67%	2,522.00	2,400.00	122.00	105.08%
41300 UV printer fee income	136.00	100.00	36.00	136.00%	1,684.00	800.00	884.00	210.50%
41305 Sublimation fee income	137.50		137.50		609.50	0.00	609.50	
41310 Resin 3D UV printer fee income		50.00	-50.00	0.00%	0.00	400.00	-400.00	0.00%
41315 BN2-20 printer fee income	767.75		767.75		767.75	0.00	767.75	
41320 Other Fee Revenue	201.00		201.00		410.24	0.00	410.24	
41400 Storage Locker Income		0.00	0.00		0.00	190.00	-190.00	0.00%
43400 Direct Public Support			0.00		0.00	0.00	0.00	
43450 <u>Individ.</u> Business Contributions	250.00		250.00		250.00	0.00	250.00	
Total 43400 Direct Public Support	\$250.00	\$0.00	\$250.00		\$250.00	\$0.00	\$250.00	
45000 Investments			0.00		0.00	0.00	0.00	
45030 Interest-Savings, Short-term CD	6.06	3.00	3.06	202.00%	45.40	24.00	21.40	189.17%
Total 45000 Investments	\$6.06	\$3.00	\$3.06	202.00%	\$45.40	\$24.00	\$21.40	189.17%
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	125.00		125.00		475.00	0.00	475.00	
Total 46400 Other Types of Income	\$125.00	\$0.00	\$125.00		\$1,028.50	\$0.00	\$1,028.50	
47200 Program Income			0.00		0.00	0.00	0.00	
47220 Corporate membership		0.00	0.00		5,000.00	5,000.00	0.00	100.00%
47230 Membership	13,450.00	16,700.00	-3,250.00	80.54%	110,480.00	99,800.00	10,680.00	110.70%
47240 Program Service Fees (Classes)	3,490.00	720.00	2,770.00	484.72%	26,896.00	20,313.00	6,583.00	132.41%
Total 47200 Program Income	\$16,940.00	\$17,420.00	-\$480.00	97.24%	\$142,376.00	\$125,113.00	\$17,263.00	113.80%
Sales of Product Income			0.00		15.00	0.00	15.00	
Services			0.00		11.80	0.00	11.80	
Total Revenue	\$18,937.31	\$17,973.00	\$964.31	105.37%	\$154,730.69	\$129,727.00	\$25,003.69	119.27%
Gross Profit	\$18,937.31	\$17,973.00	\$964.31	105.37%	\$154,730.69	\$129,727.00	\$25,003.69	119.27%

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

	Aug 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
	Expenditures							
60900 Business Expenses			0.00		0.00	0.00	0.00	
60920 Business Registration Fees		0.00	0.00		0.00	20.50	-20.50	0.00%
60930 Business Tax			0.00		214.63	0.00	214.63	
Total 60900 Business Expenses	\$0.00	\$0.00	\$0.00		\$214.63	\$20.50	\$194.13	1046.98%
62100 Contract Services			0.00		0.00	0.00	0.00	
62110 Accounting Fees		0.00	0.00		435.00	0.00	435.00	
62140 Legal Fees		500.00	-500.00	0.00%	1,518.69	2,000.00	-481.31	75.93%
Total 62100 Contract Services	\$0.00	\$500.00	-\$500.00	0.00%	\$1,953.69	\$2,000.00	-\$46.31	97.68%
62600 Merchant Processing Fees	638.67	641.03	-2.36	99.63%	5,820.59	4,703.76	1,116.83	123.74%
62800 Facilities and Equipment			0.00		0.00	0.00	0.00	
62820 Equipment Maintenance & Repairs			0.00		0.00	0.00	0.00	
62821 L Equip & Fac Maint & Repairs	614.56	789.87	-175.31	77.81%	3,755.54	5,859.87	-2,104.33	64.09%
62822 P Equip & Fac Maint & Repairs	62.52	547.69	-485.17	11.42%	1,570.99	4,047.69	-2,476.70	38.81%
Total 62820 Equipment Maintenance & Repairs	\$677.08	\$1,337.56	-\$660.48	50.62%	\$5,326.53	\$9,907.56	-\$4,581.03	53.76%
62840 Equip Rental/Moving Equip	272.25	0.00	272.25		455.90	500.00	-44.10	91.18%
62850 Shop Supplies			0.00		0.00	0.00	0.00	
62852 Leesburg Shop Supplies	511.59	523.25	-11.66	97.77%	7,234.20	7,419.20	-185.00	97.51%
62853 Purcellville Shop Supplies	817.52	736.82	80.70	110.95%	2,767.69	4,236.82	-1,469.13	65.32%
Total 62850 Shop Supplies	\$1,329.11	\$1,260.07	\$69.04	105.48%	\$10,001.89	\$11,656.02	-\$1,654.13	85.81%
62860 Facility Setup		0.00	0.00		0.00	16,089.80	-16,089.80	0.00%

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	Aug 2024				Total			
	Actual	Budget	over Budget	% of Budget	Actual	Budget	over Budget	% of Budget
	62890 Rent, Parking, Utilities			0.00		0.00	0.00	0.00
62891 Power Leesburg	708.38	1,051.36	-342.98	67.38%	3,886.84	3,567.61	319.23	108.95%
62892 Water/Internet Leesburg	248.08	260.00	-11.92	95.42%	1,984.64	2,080.00	-95.36	95.42%
62893 Rent Leesburg	3,600.00	3,600.00	0.00	100.00%	28,800.00	28,800.00	0.00	100.00%
62895 Rent <u>Purcellville</u>	2,383.03	2,387.03	-4.00	99.83%	18,683.65	18,957.18	-273.53	99.61%
62896 Power <u>Purcellville</u>	717.29	288.73	428.56	248.43%	5,925.65	2,839.93	3,085.72	208.65%
62897 Water <u>Purcellville</u>	122.34	110.00	12.34	111.22%	489.36	880.00	-390.64	55.61%
62898 Internet <u>Purcellville</u>	174.32	132.00	42.32	132.06%	1,301.38	1,056.00	245.38	123.24%
62899 Propane <u>Purcellville</u>	159.00	335.70	-176.70	47.36%	703.98	1,888.76	-1,184.78	37.27%
Total 62890 Rent, Parking, Utilities	\$8,112.44	\$8,164.82	-\$52.38	99.36%	\$61,975.50	\$60,069.48	\$1,906.02	103.17%
Total 62800 Facilities and Equipment	\$10,390.88	\$10,762.45	-\$371.57	96.55%	\$77,759.82	\$98,222.86	-\$20,463.04	79.17%
64000 Waste Disposal			0.00		7.00	0.00	7.00	
64001 <u>Purcellville</u> waste disposal		300.00	-300.00	0.00%	14.00	2,400.00	-2,386.00	0.58%
Total 64000 Waste Disposal	\$0.00	\$300.00	-\$300.00	0.00%	\$21.00	\$2,400.00	-\$2,379.00	0.88%
65000 Operations			0.00		0.00	0.00	0.00	
65018 IT Software and Hardware	1,102.80	2,090.00	-987.20	52.77%	2,196.35	4,290.00	-2,093.65	51.20%
65019 President's Discretionary Fund	55.48	100.00	-44.52	55.48%	309.79	800.00	-490.21	38.72%
65020 Postage, Mailing Service		20.00	-20.00	0.00%	51.37	160.00	-108.63	32.11%
65030 Printing and Copying	104.94	150.00	-45.06	69.96%	920.37	1,200.00	-279.63	76.70%
65040 Supplies	90.34	50.00	40.34	180.68%	90.34	400.00	-309.66	22.59%
65050 Telephone, Telecommunications	473.45	300.00	173.45	157.82%	3,822.49	2,588.00	1,234.49	147.70%
65060 Interest Expense -Capital Fin	74.67	74.67	0.00	100.00%	607.51	684.05	-76.54	88.81%
65070 Bank Fees		6.84	-6.84	0.00%	-30.00	54.72	-84.72	-54.82%
65080 Honorariums	1,295.02	0.00	1,295.02		3,132.66	1,149.00	1,983.66	272.64%
65090 Class Supplies	1,073.29	0.00	1,073.29		3,706.25	1,328.87	2,377.38	278.90%
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	\$4,269.99	\$2,791.51	\$1,478.48	152.96%	\$16,625.11	\$13,441.64	\$3,183.47	123.68%

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65100 Other Types of Expenses			0.00		0.00	0.00	0.00	
65110 Associations/Marketing		100.00	-100.00	0.00%	173.12	800.00	-626.88	21.64%
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	\$3,300.00	-\$468.88	85.79%
Total Expenditures	\$15,299.54	\$15,094.99	\$204.55	101.36%	\$105,225.96	\$124,088.76	-\$18,862.80	84.80%
Net Operating Revenue	\$3,637.77	\$2,878.01	\$759.76	126.40%	\$49,504.73	\$5,638.24	\$43,866.49	878.02%
Net Revenue	\$3,637.77	\$2,878.01	\$759.76	126.40%	\$49,504.73	\$5,638.24	\$43,866.49	878.02%

Approved Projects Budgets & Expenditures

	Board Meeting	Item	Budget	Remaining	Notes
1	2022	Lower Building Classroom	\$3,000.00	\$573.37	
5	7/26/2023	Lower Building Craft Room	\$500.00	\$153.18	
6	8/30/2023	Sublimation Printing	\$2,800.00	\$115.23	
8	9/27/2023	Laser Purchase	\$25,000.00	\$320.60	Completed
9	10/25/2023	Metal Shop Upgrades	\$4,100.00	\$1.12	
	5/31/2023	Sale of End mills and Equipment Buy	\$520.08	\$520.08	
10	10/25/2023	Purcellville Upgrades	\$11,995.00	\$11,995.00	
12	1/31/2024	Electrical Improvements Leesburg	\$2,300.00	\$730.00	
14	2/28/2024	iPad Purchases	\$300.00	\$300.00	
15	3/27/2024	Print Making	\$850.00	\$178.25	Completed
16	3/27/2024	Woodturning Equipment (NB3)	\$2,850.00	\$807.03	
17	3/27/2024	New Computers	\$3,800.00	\$219.86	Completed
18	4/24/2024	Rolland BN2-20	\$2,800.00	\$67.30	Completed
19	7/31/2024	Fiber Laser	\$8,450.00	\$646.84	
20	6/26/2024	Silk Screening	\$2,500.00	\$2,500.00	
21	7/31/2024	Electronics/DLab	\$300.00	-\$39.87	
		TOTAL	\$72,065.08	\$19,087.99	