

July 2022 Financials



MAKERSMITHS
INNOVATION FORGE

July 2022

Month

Income: \$15,323.11
Expenses: \$9,685.82
Net Income: \$5,637.29

End of Month

Bank Account Balance: \$24,760.87
Building Reserve Fund: \$60,640.24
Equipment Reserve Fund: \$57,921.24
Interest earned: \$3.08

Year to Date

Income: \$116,074.49
Expenses: \$70,605.29
Net Income: \$45,469.20

Fixed Assets

Furniture & Equipment: \$133,192.56 (Dec 31, 2021)
[2021 Tax Filing]

Liabilities

Kickstarter: \$1,450
UV Printer Loan: \$24,427.19
MSL Metal Shop reimbursement to Brad Hess: \$709.23

Makersmiths INC
Profit & Loss Budget vs. Actual
 July 2022

| | Jul 22 | Budget | \$ Over Budget | % of Budget |
|---|-----------|-----------|----------------|-------------|
| ▼ Ordinary Income/Expense | | | | |
| ▼ Income | | | | |
| 41010 · Donations | -806.97 | 0.00 | -806.97 | 100.0% |
| 41200 · Laser Fee Income | 282.00 | 405.00 | -123.00 | 69.6% |
| 41300 · UV printer fee income | 162.00 | 50.00 | 112.00 | 324.0% |
| 41400 · Storage Locker Income | 0.00 | 0.00 | 0.00 | 0.0% |
| ▼ 45000 · Investments | | | | |
| 45030 · Interest-Savings, Short-term CD | 3.08 | | | |
| Total 45000 · Investments | 3.08 | | | |
| ▼ 46400 · Other Types of Income | | | | |
| 46430 · Miscellaneous Revenue | 408.00 | | | |
| Total 46400 · Other Types of Income | 408.00 | | | |
| ▼ 47200 · Program Income | | | | |
| 47220 · Corporate membership | 0.00 | 0.00 | 0.00 | 0.0% |
| 47230 · Membership | 12,350.00 | 11,480.00 | 870.00 | 107.6% |
| 47240 · Program Service Fees (Classes) | 2,925.00 | 1,720.00 | 1,205.00 | 170.1% |
| Total 47200 · Program Income | 15,275.00 | 13,200.00 | 2,075.00 | 115.7% |
| Total Income | 15,323.11 | 13,655.00 | 1,668.11 | 112.2% |
| Gross Profit | 15,323.11 | 13,655.00 | 1,668.11 | 112.2% |



| | | | | | |
|--|----------|-----------|----------|--------|--|
| ▼ Expense | | | | | |
| ▶ 60900 · Business Expenses | 0.00 | 25.00 | -25.00 | 0.0% | |
| ▶ 62100 · Contract Services | 0.00 | 0.00 | 0.00 | 0.0% | |
| 62600 · Merchant Processing Fees | 548.99 | 550.00 | -1.01 | 99.8% | |
| ▼ 62800 · Facilities and Equipment | | | | | |
| ▼ 62820 · Equipment Maintenance & Repairs | | | | | |
| 62821 · L Equip & Fac Maint & Repairs | 255.61 | 200.00 | 55.61 | 127.8% | |
| 62822 · P Equip & Fac Maint & Repairs | 118.30 | 285.00 | -166.70 | 41.5% | |
| 62823 · Leesburg electrical repairs | 0.00 | 0.00 | 0.00 | 0.0% | |
| 62824 · MSL Fac Repairs Safety Project | 400.70 | 542.47 | -141.77 | 73.9% | |
| 62825 · MSL Workshop Dust Collector | 0.00 | 0.00 | 0.00 | 0.0% | |
| Total 62820 · Equipment Maintenance & Rep... | 774.61 | 1,027.47 | -252.86 | 75.4% | |
| 62840 · Equip Rental/Moving Equip | 0.00 | 0.00 | 0.00 | 0.0% | |
| ▼ 62850 · Shop Supplies | | | | | |
| 62852 · Leesburg Shop Supplies | 58.93 | 450.00 | -391.07 | 13.1% | |
| 62853 · Purcellville Shop Supplies | 508.74 | 600.00 | -91.26 | 84.8% | |
| Total 62850 · Shop Supplies | 567.67 | 1,050.00 | -482.33 | 54.1% | |
| ▶ 62860 · Facility Setup | 578.18 | 0.00 | 578.18 | 100.0% | |
| ▶ 62890 · Rent, Parking, Utilities | 6,721.87 | 6,915.15 | -193.28 | 97.2% | |
| Total 62800 · Facilities and Equipment | 8,642.33 | 8,992.62 | -350.29 | 96.1% | |
| ▶ 64000 · Waste Disposal | 0.00 | 300.00 | -300.00 | 0.0% | |
| ▶ 65000 · Operations | 494.50 | 552.69 | -58.19 | 89.5% | |
| ▼ 65100 · Other Types of Expenses | | | | | |
| 65110 · Associations/Marketing | 0.00 | 100.00 | -100.00 | 0.0% | |
| 65120 · Insurance - Liability, D and O | 0.00 | 0.00 | 0.00 | 0.0% | |
| Total 65100 · Other Types of Expenses | 0.00 | 100.00 | -100.00 | 0.0% | |
| Total Expense | 9,685.82 | 10,520.31 | -834.49 | 92.1% | |
| Net Ordinary Income | 5,637.29 | 3,134.69 | 2,502.60 | 179.8% | |
| Net Income | 5,637.29 | 3,134.69 | 2,502.60 | 179.8% | |

Makersmiths INC
Profit & Loss Budget vs. Actual
 January through July 2022

| | Jan - Jul 22 | Budget | \$ Over Budget | % of Budget |
|---|--------------|-----------|----------------|-------------|
| ▼ Ordinary Income/Expense | | | | |
| ▼ Income | | | | |
| 41010 · Donations | 1,633.01 | 600.00 | 1,033.01 | 272.2% |
| 41200 · Laser Fee Income | 2,107.00 | 2,835.00 | -728.00 | 74.3% |
| 41300 · UV printer fee income | 1,466.00 | 350.00 | 1,116.00 | 418.9% |
| 41400 · Storage Locker Income | 190.00 | 500.00 | -310.00 | 38.0% |
| 41500 · Resin 3D UV printer fee income | 168.92 | | | |
| ▼ 45000 · Investments | | | | |
| 45030 · Interest-Savings, Short-term CD | 11.47 | | | |
| Total 45000 · Investments | 11.47 | | | |
| ▼ 46400 · Other Types of Income | | | | |
| 46430 · Miscellaneous Revenue ▶ | 452.00 ◀ | | | |
| Total 46400 · Other Types of Income | 452.00 | | | |
| ▼ 47200 · Program Income | | | | |
| 47220 · Corporate membership | 5,000.00 | 5,000.00 | 0.00 | 100.0% |
| 47230 · Membership | 86,050.00 | 78,660.00 | 7,390.00 | 109.4% |
| 47240 · Program Service Fees (Classes) | 18,996.09 | 12,040.00 | 6,956.09 | 157.8% |
| Total 47200 · Program Income | 110,046.09 | 95,700.00 | 14,346.09 | 115% |
| Total Income | 116,074.49 | 99,985.00 | 16,089.49 | 116.1% |
| Gross Profit | 116,074.49 | 99,985.00 | 16,089.49 | 116.1% |

| | | | | | |
|--|-----------|-----------|------------|--------|--|
| ▼ Expense | | | | | |
| ▼ 60900 · Business Expenses | | | | | |
| 60910 · Property Tax | 0.00 | 245.00 | -245.00 | 0.0% | |
| 60920 · Business Registration Fees | 20.50 | 45.50 | -25.00 | 45.1% | |
| Total 60900 · Business Expenses | 20.50 | 290.50 | -270.00 | 7.1% | |
| ▼ 62100 · Contract Services | | | | | |
| 62110 · Accounting Fees | 0.00 | 330.00 | -330.00 | 0.0% | |
| Total 62100 · Contract Services | 0.00 | 330.00 | -330.00 | 0.0% | |
| 62600 · Merchant Processing Fees | 4,062.73 | 3,850.00 | 212.73 | 105.5% | |
| ▼ 62800 · Facilities and Equipment | | | | | |
| ▼ 62820 · Equipment Maintenance & Repairs | | | | | |
| 62821 · L Equip & Fac Maint & Repairs | 992.15 | 1,400.00 | -407.85 | 70.9% | |
| 62822 · P Equip & Fac Maint & Repairs | 141.39 | 2,295.00 | -2,153.61 | 6.2% | |
| 62823 · Leesburg electrical repairs | 3,500.00 | 3,500.00 | 0.00 | 100.0% | |
| 62824 · MSL Fac Repairs Safety Project | 1,542.47 | 1,542.47 | 0.00 | 100.0% | |
| 62825 · MSL Workshop Dust Collector | 298.64 | 300.00 | -1.36 | 99.5% | |
| Total 62820 · Equipment Maintenance & Rep... | 6,474.65 | 9,037.47 | -2,562.82 | 71.6% | |
| 62840 · Equip Rental/Moving Equip | 0.00 | 330.00 | -330.00 | 0.0% | |
| ▼ 62850 · Shop Supplies | | | | | |
| 62852 · Leesburg Shop Supplies | 1,471.87 | 3,150.00 | -1,678.13 | 46.7% | |
| 62853 · Purcellville Shop Supplies | 1,193.72 | 4,200.00 | -3,006.28 | 28.4% | |
| Total 62850 · Shop Supplies | 2,665.59 | 7,350.00 | -4,684.41 | 36.3% | |
| ▶ 62860 · Facility Setup | 1,058.63 | 2,149.74 | -1,091.11 | 49.2% | |
| ▶ 62890 · Rent, Parking, Utilities | 49,515.10 | 48,760.60 | 754.50 | 101.5% | |
| Total 62800 · Facilities and Equipment | 59,713.97 | 67,627.81 | -7,913.84 | 88.3% | |
| ▶ 64000 · Waste Disposal | 0.00 | 3,100.00 | -3,100.00 | 0.0% | |
| ▶ 65000 · Operations | 4,534.09 | 4,714.36 | -180.27 | 96.2% | |
| ▼ 65100 · Other Types of Expenses | | | | | |
| 65110 · Associations/Marketing | 0.00 | 700.00 | -700.00 | 0.0% | |
| 65120 · Insurance - Liability, D and O | 2,274.00 | 2,500.00 | -226.00 | 91% | |
| Total 65100 · Other Types of Expenses | 2,274.00 | 3,200.00 | -926.00 | 71.1% | |
| Total Expense | 70,605.29 | 83,112.67 | -12,507.38 | 85% | |
| Net Ordinary Income | 45,469.20 | 16,872.33 | 28,596.87 | 269.5% | |
| Net Income | 45,469.20 | 16,872.33 | 28,596.87 | 269.5% | |

8/28/2022

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Approved Projects Budgets & Expenditures

| Item | 2022 Budget | Remaining | Notes |
|------------------------------|-------------------|-------------------|--------|
| Purcellville Frame Shop | \$549.74 | \$549.74 | |
| Basement Buildout | \$1,000.00 | \$494.12 | |
| Leesburg Metal Shop | \$709.23 | \$709.23 | |
| Machine Access Control Boxes | \$3,900.00 | \$3,900.00 | |
| Leesburg Upgrades | \$1,702.50 | \$160.03 | Closed |
| Security Cameras | \$600.00 | \$47.25 | |
| TOTAL | \$8,461.47 | \$5,860.37 | |

Kickstarter Liability

| Liability | Reward Title | Note |
|------------|----------------------------|---|
| \$500.00 | Makersmiths Big Class Pass | Replied saying he wanted to keep his credit - trying to change to membership |
| \$250.00 | Makersmiths, Class Pass | Replied on 07/21/2022 but not responded to further e-mails. |
| \$250.00 | Makersmiths, Class Pass | Replied by e-mail on 07/20 that he would like to use his class pass, but not responded to further e-mails |
| \$250.00 | Makersmiths, Class Pass | Replied on 08/16 that she will take Membership starting in a month or two following an operation. |
| \$100.00 | Founding Member - 1 month | Working to gift his Membership to XXXXX, last e-mail exchange on 08/24/2022. Waiting for him to sign up. |
| \$100.00 | Founding Member - 1 month | Replied by e-mail on 08/18 and wants to use his free month. Waiting for him to sign up |
| \$1,450.00 | | |