

Aug 2022 Financials



MAKERSMITHS
INNOVATION FORGE

Aug 2022

Month

Income: \$17,619.09
Expenses: \$10,744.32
Net Income: \$6,874.77

End of Month

Bank Account Balance: \$31,170.30
Building Reserve Fund: \$60,640.24
Equipment Reserve Fund: \$57,925.01
Interest earned: \$3.78

Year to Date

Income: \$133,693.58
Expenses: \$81,349.61
Net Income: \$52,343.97

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
 August 2022

	Aug 22	Budget	\$ Over Budget	% of Budget
▼ Ordinary Income/Expense				
▼ Income				
41010 · Donations	186.50	200.00	-13.50	93.3%
41200 · Laser Fee Income	408.00	405.00	3.00	100.7%
41300 · UV printer fee income	-357.00	50.00	-407.00	-714.0%
41400 · Storage Locker Income	0.00	0.00	0.00	0.0%
▼ 45000 · Investments				
45030 · Interest-Savings, Short-term CD	3.78			
Total 45000 · Investments	3.78			
▼ 46400 · Other Types of Income				
46430 · Miscellaneous Revenue	-42.19			
Total 46400 · Other Types of Income	-42.19			
▼ 47200 · Program Income				
47220 · Corporate membership	0.00	5,000.00	-5,000.00	0.0%
47230 · Membership	16,700.00	11,480.00	5,220.00	145.5%
47240 · Program Service Fees (Classes)	720.00	1,720.00	-1,000.00	41.9%
Total 47200 · Program Income	17,420.00	18,200.00	-780.00	95.7%
Total Income	17,619.09	18,855.00	-1,235.91	93.4%
Gross Profit	17,619.09	18,855.00	-1,235.91	93.4%

▼ Expense					
▶ 60900 · Business Expenses	0.00	0.00	0.00	0.0%	
▶ 62100 · Contract Services	0.00	0.00	0.00	0.0%	
62600 · Merchant Processing Fees	640.17	550.00	90.17	116.4%	
▼ 62800 · Facilities and Equipment					
▼ 62820 · Equipment Maintenance & Repairs					
62821 · L Equip & Fac Maint & Repairs	98.20	200.00	-101.80	49.1%	
62822 · P Equip & Fac Maint & Repairs	0.00	285.00	-285.00	0.0%	
62823 · Leesburg electrical repairs	0.00	0.00	0.00	0.0%	
62824 · MSL Fac Repairs Safety Project	0.00	160.03	-160.03	0.0%	
62825 · MSL Workshop Dust Collector	0.00	0.00	0.00	0.0%	
Total 62820 · Equipment Maintenance & Rep...	98.20	645.03	-546.83	15.2%	
62840 · Equip Rental/Moving Equip	0.00	370.00	-370.00	0.0%	
▼ 62850 · Shop Supplies					
62852 · Leesburg Shop Supplies	311.91	450.00	-138.09	69.3%	
62853 · Purcellville Shop Supplies	230.46	600.00	-369.54	38.4%	
Total 62850 · Shop Supplies	542.37	1,050.00	-507.63	51.7%	
▶ 62860 · Facility Setup	286.36	0.00	286.36	100.0%	
▼ 62890 · Rent, Parking, Utilities					
62891 · Power Leesburg	1,051.36	500.00	551.36	210.3%	
62892 · Water/Internet Leesburg	100.00	100.00	0.00	100.0%	
62893 · Rent Leesburg	3,600.00	3,600.00	0.00	100.0%	
62895 · Rent Purcellville	2,250.00	2,250.00	0.00	100.0%	
62896 · Power Purcellville	288.73	250.00	38.73	115.5%	
62897 · Water Purcellville	110.30	0.00	110.30	100.0%	
62898 · Internet Purcellville	131.14	100.00	31.14	131.1%	
62899 · Propane Purcellville	335.70	0.00	335.70	100.0%	
Total 62890 · Rent, Parking, Utilities	7,867.23	6,800.00	1,067.23	115.7%	
Total 62800 · Facilities and Equipment	8,794.16	8,865.03	-70.87	99.2%	
▶ 64000 · Waste Disposal	799.00	800.00	-1.00	99.9%	
▶ 65000 · Operations	510.99	549.97	-38.98	92.9%	
▶ 65100 · Other Types of Expenses	0.00	100.00	-100.00	0.0%	
Total Expense	10,744.32	10,865.00	-120.68	98.9%	
Net Ordinary Income	6,874.77	7,990.00	-1,115.23	86%	
Net Income	6,874.77	7,990.00	-1,115.23	86%	

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

	Jan - Aug 22	Budget	\$ Over Budget	% of Budget
▼ Ordinary Income/Expense				
▼ Income				
41010 · Donations	1,819.51	800.00	1,019.51	227.4%
41200 · Laser Fee Income	2,515.00	3,240.00	-725.00	77.6%
41300 · UV printer fee income	1,109.00	400.00	709.00	277.3%
41400 · Storage Locker Income	190.00	500.00	-310.00	38.0%
41500 · Resin 3D UV printer fee income	168.92			
▶ 45000 · Investments	15.25			
▶ 46400 · Other Types of Income	409.81			
▼ 47200 · Program Income				
47220 · Corporate membership	5,000.00	10,000.00	-5,000.00	50.0%
47230 · Membership	102,750.00	90,140.00	12,610.00	114%
47240 · Program Service Fees (Classes)	19,716.09	13,760.00	5,956.09	143.3%
Total 47200 · Program Income	<u>127,466.09</u>	<u>113,900.00</u>	<u>13,566.09</u>	<u>111.9%</u>
Total Income	<u>133,693.58</u>	<u>118,840.00</u>	<u>14,853.58</u>	<u>112.5%</u>
Gross Profit	<u>133,693.58</u>	<u>118,840.00</u>	<u>14,853.58</u>	<u>112.5%</u>

▼ Expense					
▶ 60900 · Business Expenses	20.50	290.50	-270.00	7.1%	
▶ 62100 · Contract Services	0.00	330.00	-330.00	0.0%	
62600 · Merchant Processing Fees	4,702.90	4,400.00	302.90	106.9%	
▼ 62800 · Facilities and Equipment					
▼ 62820 · Equipment Maintenance & Repairs					
62821 · L Equip & Fac Maint & Repairs	1,090.35	1,600.00	-509.65	68.1%	
62822 · P Equip & Fac Maint & Repairs	141.39	2,580.00	-2,438.61	5.5%	
62823 · Leesburg electrical repairs	3,500.00	3,500.00	0.00	100.0%	
62824 · MSL Fac Repairs Safety Project	1,542.47	1,702.50	-160.03	90.6%	
62825 · MSL Workshop Dust Collector	298.64	300.00	-1.36	99.5%	
Total 62820 · Equipment Maintenance & Rep...	6,572.85	9,682.50	-3,109.65	67.9%	
62840 · Equip Rental/Moving Equip	0.00	700.00	-700.00	0.0%	
▼ 62850 · Shop Supplies					
62852 · Leesburg Shop Supplies	1,783.78	3,600.00	-1,816.22	49.5%	
62853 · Purcellville Shop Supplies	1,424.18	4,800.00	-3,375.82	29.7%	
Total 62850 · Shop Supplies	3,207.96	8,400.00	-5,192.04	38.2%	
▶ 62860 · Facility Setup	1,344.99	2,149.74	-804.75	62.6%	
▼ 62890 · Rent, Parking, Utilities					
62891 · Power Leesburg	3,267.61	3,000.00	267.61	108.9%	
62892 · Water/Internet Leesburg	700.00	800.00	-100.00	87.5%	
62893 · Rent Leesburg	31,500.00	28,800.00	2,700.00	109.4%	
62895 · Rent Purcellville	15,750.00	18,000.00	-2,250.00	87.5%	
62896 · Power Purcellville	2,839.93	2,400.00	439.93	118.3%	
62897 · Water Purcellville	441.20	460.60	-19.40	95.8%	
62898 · Internet Purcellville	994.83	800.00	194.83	124.4%	
62899 · Propane Purcellville	1,888.76	1,300.00	588.76	145.3%	
Total 62890 · Rent, Parking, Utilities	57,382.33	55,560.60	1,821.73	103.3%	
Total 62800 · Facilities and Equipment	68,508.13	76,492.84	-7,984.71	89.6%	
▶ 64000 · Waste Disposal	799.00	3,900.00	-3,101.00	20.5%	
▶ 65000 · Operations	5,045.08	5,264.33	-219.25	95.8%	
▶ 65100 · Other Types of Expenses	2,274.00	3,300.00	-1,026.00	68.9%	
Total Expense	81,349.61	93,977.67	-12,628.06	86.6%	
Net Ordinary Income	52,343.97	24,862.33	27,481.64	210.5%	
Net Income	52,343.97	24,862.33	27,481.64	210.5%	

Approved Projects Budgets & Expenditures

Item	2022 Budget	Remaining	Notes
Purcellville Frame Shop	\$549.74	\$549.74	
Basement Buildout	\$1,000.00	\$207.76	
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	
Purcellville Lower Build Classroom	\$3,000	\$3,000	
TOTAL	\$11,461.47	\$8,574.01	

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		