

Lunenburg Art Gallery Society

Income Statement January 1 to December 31

	2021	2020
REVENUE		
Sales Revenue		
Gifted Sales	386.00	813.50
Small Stuff Sales	1,885.00	0.00
Artist payments on Small Stuff	<u>-1,131.00</u>	<u>0.00</u>
Total Small Stuff Commissions	754.00	0.00
Member Gallery Sales	26,141.00	12,557.50
Artist payments on Gallery Sales	<u>-15,684.60</u>	<u>-8,607.78</u>
Total Gallery Commissions	10,456.40	3,949.72
Membership Registration	5,360.00	4,840.00
Lunenburg Art Festival Registration	1,410.00	0.00
Lunenburg Art Festival Sales	7,830.00	0.00
Lunenburg Art Festival Artist payments	-4,698.00	0.00
Lunenburg Art Festival expenses	<u>-1,148.64</u>	<u>-97.50</u>
Lunenburg Art Festival Net Sales	<u>3,393.36</u>	<u>-97.50</u>
Net Sales	<u>20,349.76</u>	<u>9,505.72</u>
Other Revenue		
Grants	1,500.00	2,175.00
Donations	772.48	1,936.14
Margaret Busche Donation	0.00	2,787.60
Miscellaneous Revenue	<u>0.00</u>	<u>1,894.37</u>
Total Other Revenue	<u>0.00</u>	<u>4,681.97</u>
TOTAL REVENUE	<u>22,622.24</u>	<u>18,298.83</u>
EXPENSE		
General & Administrative Expenses		
Rent	6,100.00	5,300.00
Utilities	2,649.40	2,477.05
Office, R&M and Misc Exp	2,404.78	1,683.12
Insurance	1,867.81	1,737.01
Credit Card & Bank Charges	984.29	426.13
Accounting & Legal	956.50	1,876.86
Gallery Supplies	404.60	497.58
Advertising & Promotions	208.70	691.40
Payroll Expense	<u>0.00</u>	<u>504.00</u>
Total General & Admin. Expenses	<u>15,576.08</u>	<u>15,193.15</u>
TOTAL EXPENSE	<u>15,576.08</u>	<u>15,193.15</u>
NET INCOME	<u>7,046.16</u>	<u>3,105.68</u>