

Oct 2023 Financials



MAKERSMITHS
INNOVATION FORGE

October 2023

Month

Income: \$17,206.46
Expenses: \$16,983.60
Net Income: \$222.86

Year to Date

Income: \$171,624.76
Expenses: \$126,394.03
Net Income: \$45,230.73

End of Month

Operations \$26,285.16
Building Reserve Fund: \$93,418.43
 Set aside for Projects -\$2,200.00
 Remaining \$91,223.89
Equipment Reserve Fund: \$66,544.44
 Set aside for Projects -\$10,634.51
 Remaining \$55,909.93

Fixed Assets

Furniture & Equipment: \$106,232.59 (Dec 31, 2022)
 [2022 Tax Filing] + Leesburg Joiner , Ceramics
 equipment, Sublimation

Liabilities

UV Printer Loan: \$17,222.09 (Early Payoff Option in Nov 2023)
MSL Metal Shop reimbursement: \$709.23

Total Cash: \$186,253.49

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Makersmiths INC
Profit & Loss Budget vs. Actual

October 2023

	Oct 23	Budget	\$ Over Budget	% of Budget
▼ Ordinary Income/Expense				
▼ Income				
41010 · Donations	15.00	150.00	-135.00	10.0%
41200 · Laser Fee Income	60.00	390.00	-330.00	15.4%
41300 · UV printer fee income	424.00	60.00	364.00	706.7%
41310 · Resin 3D UV printer fee income	0.00	20.00	-20.00	0.0%
41320 · Other Fee Revenue	22.00	20.00	2.00	110.0%
41400 · Storage Locker Income	0.00	0.00	0.00	0.0%
43400 · Direct Public Support	0.00	0.00	0.00	0.0%
▶ 45000 · Investments	5.46	0.00	5.46	100.0%
▶ 46400 · Other Types of Income	0.00	0.00	0.00	0.0%
▼ 47200 · Program Income				
47220 · Corporate membership	0.00	0.00	0.00	0.0%
47230 · Membership	14,550.00	15,720.00	-1,170.00	92.6%
47240 · Program Service Fees (Classes)	2,130.00	2,500.00	-370.00	85.2%
Total 47200 · Program Income	16,680.00	18,220.00	-1,540.00	91.5%
49900 · Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	17,206.46	18,860.00	-1,653.54	91.2%
Gross Profit	17,206.46	18,860.00	-1,653.54	91.2%

▼ 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	599.72	600.00	-0.28	100%	
▼ 62800 · Facilities and Equipment					
▼ 62820 · Equipment Maintenance & Repairs					
62821 · L Equip & Fac Maint & Repairs	144.33	400.00	-255.67	36.1%	
62822 · P Equip & Fac Maint & Repairs	1,289.03	400.00	889.03	322.3%	
62820 · Equipment Maintenance & Repairs - O...	0.00	0.00	0.00	0.0%	
Total 62820 · Equipment Maintenance & Repairs	1,433.36	800.00	633.36	179.2%	
62840 · Equip Rental/Moving Equip	2,114.60	2,115.00	-0.40	100%	
▼ 62850 · Shop Supplies					
62852 · Leesburg Shop Supplies	990.72	900.00	90.72	110.1%	
62853 · Purcellville Shop Supplies	493.22	400.00	93.22	123.3%	
62850 · Shop Supplies - Other	0.00	0.00	0.00	0.0%	
Total 62850 · Shop Supplies	1,483.94	1,300.00	183.94	114.1%	
62860 · Facility Setup	2,782.22	2,783.00	-0.78	100%	
▼ 62890 · Rent, Parking, Utilities					
62891 · Power Leesburg	450.55	500.00	-49.45	90.1%	
62892 · Water/Internet Leesburg	248.08	360.00	-111.92	68.9%	
62893 · Rent Leesburg	3,600.00	3,600.00	0.00	100.0%	
62895 · Rent Purcellville	2,317.50	2,250.00	67.50	103.0%	
62896 · Power Purcellville	631.55	350.00	281.55	180.4%	
62897 · Water Purcellville	122.34	115.15	7.19	106.2%	
62898 · Internet Purcellville	141.14	140.00	1.14	100.8%	
62899 · Propane Purcellville	108.58	200.00	-91.42	54.3%	
Total 62890 · Rent, Parking, Utilities	7,619.74	7,515.15	104.59	101.4%	
Total 62800 · Facilities and Equipment	15,433.86	14,513.15	920.71	106.3%	
▶ 64000 · Waste Disposal	0.00	300.00	-300.00	0.0%	
▶ 65000 · Operations	950.02	1,099.18	-149.16	86.4%	
▶ 65100 · Other Types of Expenses	0.00	100.00	-100.00	0.0%	
▶ 68300 · Travel and Meetings	0.00	0.00	0.00	0.0%	
Total Expense	16,983.60	16,612.33	371.27	102.2%	
Net Ordinary Income	222.86	2,247.67	-2,024.81	9.9%	
Net Income	222.86	2,247.67	-2,024.81	9.9%	

Makersmiths INC
Profit & Loss Budget vs. Actual
 January through October 2023

	Jan - Oct 23	Budget	\$ Over Budget	% of Budget
▼ Ordinary Income/Expense				
▼ Income				
41010 · Donations	2,491.18	1,500.00	991.18	166.1%
41200 · Laser Fee Income	1,723.20	3,181.00	-1,457.80	54.2%
41300 · UV printer fee income	2,419.00	600.00	1,819.00	403.2%
41310 · Resin 3D UV printer fee income	33.80	200.00	-166.20	16.9%
41320 · Other Fee Revenue	288.00	200.00	88.00	144.0%
41400 · Storage Locker Income	0.00	210.00	-210.00	0.0%
43400 · Direct Public Support	500.00	0.00	500.00	100.0%
▶ 45000 · Investments	52.82	0.00	52.82	100.0%
▶ 46400 · Other Types of Income	2,873.61	0.00	2,873.61	100.0%
▼ 47200 · Program Income				
47220 · Corporate membership	5,000.00	5,000.00	0.00	100.0%
47230 · Membership	132,173.25	153,800.00	-21,626.75	85.9%
47240 · Program Service Fees (Classes)	24,069.90	25,000.00	-930.10	96.3%
Total 47200 · Program Income	161,243.15	183,800.00	-22,556.85	87.7%
49900 · Uncategorized Income	0.00	0.00	0.00	0.0%
Total Income	171,624.76	189,691.00	-18,066.24	90.5%
Gross Profit	171,624.76	189,691.00	-18,066.24	90.5%

▼ Expense					
▶ 60900 · Business Expenses	227.32	20.50	206.82	1,108.9%	
▶ 62100 · Contract Services	630.00	400.00	230.00	157.5%	
62600 · Merchant Processing Fees	5,699.39	6,000.00	-300.61	95%	
▼ 62800 · Facilities and Equipment					
▼ 62820 · Equipment Maintenance & Repairs					
62821 · L Equip & Fac Maint & Repairs	3,718.36	4,000.00	-281.64	93%	
62822 · P Equip & Fac Maint & Repairs	2,060.62	4,000.00	-1,939.38	51.5%	
62820 · Equipment Maintenance & Repairs - O...	0.00	0.00	0.00	0.0%	
Total 62820 · Equipment Maintenance & Repairs	5,778.98	8,000.00	-2,221.02	72.2%	
62840 · Equip Rental/Moving Equip	2,114.60	2,490.00	-375.40	84.9%	
▼ 62850 · Shop Supplies					
62852 · Leesburg Shop Supplies	5,081.63	4,770.00	311.63	106.5%	
62853 · Purcellville Shop Supplies	3,416.94	4,000.00	-583.06	85.4%	
62850 · Shop Supplies - Other	0.00	0.00	0.00	0.0%	
Total 62850 · Shop Supplies	8,498.57	8,770.00	-271.43	96.9%	
62860 · Facility Setup	4,911.10	3,583.48	1,327.62	137%	
▼ 62890 · Rent, Parking, Utilities					
62891 · Power Leesburg	4,940.03	3,950.00	990.03	125.1%	
62892 · Water/Internet Leesburg	1,148.08	2,040.00	-891.92	56.3%	
62893 · Rent Leesburg	36,000.00	36,000.00	0.00	100.0%	
62895 · Rent Purcellville	23,042.63	22,500.00	542.63	102.4%	
62896 · Power Purcellville	6,779.20	4,250.00	2,529.20	159.5%	
62897 · Water Purcellville	581.94	1,151.50	-569.56	50.5%	
62898 · Internet Purcellville	1,381.40	1,400.00	-18.60	98.7%	
62899 · Propane Purcellville	840.17	1,000.00	-159.83	84%	
Total 62890 · Rent, Parking, Utilities	74,713.45	72,291.50	2,421.95	103.4%	
Total 62800 · Facilities and Equipment	96,016.70	95,134.98	881.72	100.9%	
▶ 64000 · Waste Disposal	0.00	4,100.00	-4,100.00	0.0%	
▶ 65000 · Operations	14,154.61	14,515.62	-361.01	97.5%	
▶ 65100 · Other Types of Expenses	7,031.01	6,784.00	247.01	103.6%	
▶ 68300 · Travel and Meetings	2,635.00	3,200.00	-565.00	82.3%	
Total Expense	126,394.03	130,155.10	-3,761.07	97.1%	
Net Ordinary Income	45,230.73	59,535.90	-14,305.17	76%	
Net Income	45,230.73	59,535.90	-14,305.17	76%	

Approved Projects Budgets & Expenditures

Board Meeting	Item	2023 Budget	Remaining	Notes
2022	Leesburg Metal Shop	\$709.23	\$709.23	
2022	Machine Access Control Boxes	\$3,900.00	\$3,900.00	
2022	Lower Building Classroom	\$3,000.00	\$950.39	
1/25/2023	Leesburg Wood Shop	\$1,200.00	\$317.12	
6/28/2023	Cermics Shop Buildout	\$200.00	\$200.00	
7/10/2023	Cermics Shop Equipment	\$5,000.00	\$605.41	
7/26/2023	Lower Building Craft Room	\$500.00	\$297.05	
7/26/2023	Legal Review	\$3,000.00	\$1,305.00	
8/30/2023	Sublimation Printing	\$2,800.00	\$230.20	
8/30/2023	CNC Lathe Capability	\$1,050.00	\$100.58	
9/27/2023	Laser Purchase	\$25,000.00	-\$190.52	Expecting \$553.50 back from movers
9/27/2023	Tormach Spindle Replacement	\$474.51	\$0.00	Removing for next report
9/27/2023	ULS Laser Repair	\$1,300.00	\$0.00	Removing for next report
10/25/2023	MetalShop Upgrades	\$4,100.00	\$1,571.09	
10/25/2023	Purcellville Upgrades	\$11,995.00	\$11,995.00	
	TOTAL	\$64,228.74	\$21,990.55	