

May 2021 Financials



MAKERSMITHS
INNOVATION FORGE

Total Income \$9,617.04
 Total Expenses \$ 12,831.53
 Net Income \$ -3,214.49

Makersmiths INC
 Profit & Loss Budget vs. Actual
 May 2021

| | May 21 | Budget | \$ Over Budget | % of Budget |
|--|-----------------|-----------------|----------------|---------------|
| ▼ Ordinary Income/Expense | | | | |
| ▼ Income | | | | |
| 41010 · Donations | 385.04 | 0.00 | 385.04 | 100.0% |
| 41200 · Laser Fee Income | 313.00 | 200.00 | 113.00 | 156.5% |
| ▼ 46400 · Other Types of Income | | | | |
| 46430 · Miscellaneous Revenue | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 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 | 8,100.00 | 8,750.00 | -650.00 | 92.6% |
| 47240 · Program Service Fees (Class... | 819.00 | 400.00 | 419.00 | 204.8% |
| Total 47200 · Program Income | 8,919.00 | 9,150.00 | -231.00 | 97.5% |
| Total Income | 9,617.04 | 9,350.00 | 267.04 | 102.9% |
| Gross Profit | 9,617.04 | 9,350.00 | 267.04 | 102.9% |
| ▼ Expense | | | | |
| ▶ 60900 · Business Expenses | 0.00 | 0.00 | 0.00 | 0.0% |
| ▼ 62100 · Contract Services | | | | |
| 62110 · Accounting Fees | 0.00 | 175.00 | -175.00 | 0.0% |
| 62140 · Legal Fees | 295.00 | 0.00 | 295.00 | 100.0% |
| Total 62100 · Contract Services | 295.00 | 175.00 | 120.00 | 168.6% |
| 62600 · Merchant Processing Fees | 321.24 | 290.00 | 31.24 | 110.8% |

Asset Changes

- Power Hammer -\$396.13
- Plasma cutter - \$56.99

Bank Account Balance

EOM May 2021 \$72,443.75
 As of Jun 30 \$82,539.64



Makersmiths INC
Profit & Loss Budget vs. Actual
 May 2021

| | May 21 | Budget | \$ Over Budget | % of Budget |
|---|-----------|-----------|----------------|-------------|
| ▼ 62800 · Facilities and Equipment | | | | |
| 62840 · Equip Rental and Maintenance | 0.00 | 0.00 | 0.00 | 0.0% |
| 62850 · Shop Supplies | 1,258.67 | 400.00 | 858.67 | 314.7% |
| 62860 · Facility Setup | 0.00 | 0.00 | 0.00 | 0.0% |
| ▼ 62890 · Rent, Parking, Utilities | | | | |
| 62891 · Power Leesburg | 0.00 | 300.00 | -300.00 | 0.0% |
| 62892 · Water/Internet Leesburg | 100.00 | 100.00 | 0.00 | 100.0% |
| 62893 · Rent Leesburg | 4,500.00 | 3,600.00 | 900.00 | 125.0% |
| 62894 · Leesburg Rent Credit | -1,300.00 | -1,300.00 | 0.00 | 100.0% |
| 62895 · Rent Purcellville | 4,500.00 | 2,250.00 | 2,250.00 | 200.0% |
| 62896 · Power Purcellville | 231.70 | 300.00 | -68.30 | 77.2% |
| 62897 · Water Purcellville | 105.22 | 60.00 | 45.22 | 175.4% |
| 62898 · Internet Purcellville | 89.50 | 100.00 | -10.50 | 89.5% |
| 62899 · Propane Purcellville | 0.00 | 100.00 | -100.00 | 0.0% |
| Total 62890 · Rent, Parking, Utilities | 8,226.42 | 5,510.00 | 2,716.42 | 149.3% |
| 62800 · Facilities and Equipment - Oth... | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 62800 · Facilities and Equipment | 9,485.09 | 5,910.00 | 3,575.09 | 160.5% |
| ▼ 65000 · Operations | | | | |
| 65020 · Postage, Mailing Service | 0.00 | 10.00 | -10.00 | 0.0% |
| 65030 · Printing and Copying | 57.44 | 60.00 | -2.56 | 95.7% |
| 65040 · Supplies | 0.00 | 50.00 | -50.00 | 0.0% |
| 65050 · Telephone, Telecommunicati... | 211.99 | 220.00 | -8.01 | 96.4% |
| 65060 · Interest Expense -Capital Fin | 181.01 | 0.00 | 181.01 | 100.0% |
| 65070 · Bank Fees | 5.76 | 10.00 | -4.24 | 57.6% |
| Total 65000 · Operations | 456.20 | 350.00 | 106.20 | 130.3% |

Ceramics shop
supplies

2 months rent
for both MS-L
and MS-P

Makersmiths INC
Profit & Loss Budget vs. Actual
 May 2021

| | May 21 | Budget | \$ Over Budget | % of Budget |
|--|--------|--------|----------------|-------------|
|--|--------|--------|----------------|-------------|

Yearly
insurance

| | | | | |
|--|-------------------------|------------------------|-------------------------|-----------------------|
| ▼ 65100 · Other Types of Expenses | | | | |
| 65110 · Associations/Marketing | 0.00 | 100.00 | -100.00 | 0.0% |
| 65120 · Insurance - Liability, D and O | 2,274.00 | 0.00 | 2,274.00 | 100.0% |
| 65160 · Other Costs | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 65100 · Other Types of Expenses | <u>2,274.00</u> | <u>100.00</u> | <u>2,174.00</u> | <u>2,274.0%</u> |
| Total Expense | <u>12,831.53</u> | <u>6,825.00</u> | <u>6,006.53</u> | <u>188%</u> |
| Net Ordinary Income | <u>-3,214.49</u> | <u>2,525.00</u> | <u>-5,739.49</u> | <u>-127.3%</u> |
| Net Income | <u><u>-3,214.49</u></u> | <u><u>2,525.00</u></u> | <u><u>-5,739.49</u></u> | <u><u>-127.3%</u></u> |

Makersmiths INC
Profit & Loss Budget vs. Actual
 January through May 2021

| | Jan - May 21 | Budget | \$ Over Budget | % of Budget |
|--|------------------|------------------|-----------------|---------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 41010 · Donations | 1,622.74 | 400.00 | 1,222.74 | 405.7% |
| 41200 · Laser Fee Income | 1,483.00 | 1,000.00 | 483.00 | 148.3% |
| 46400 · Other Types of Income | | | | |
| 46430 · Miscellaneous Revenue | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 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 | 41,050.00 | 42,650.00 | -1,600.00 | 96.2% |
| 47240 · Program Service Fees (Class... | 6,678.40 | 700.00 | 5,978.40 | 954.1% |
| Total 47200 · Program Income | 47,728.40 | 43,350.00 | 4,378.40 | 110.1% |
| Total Income | 50,834.14 | 44,750.00 | 6,084.14 | 113.6% |
| Gross Profit | 50,834.14 | 44,750.00 | 6,084.14 | 113.6% |
| Expense | | | | |
| ▶ 60900 · Business Expenses ▶ | 0.00 ◀ | 0.00 | 0.00 | 0.0% |
| 62100 · Contract Services | | | | |
| 62110 · Accounting Fees | 0.00 | 175.00 | -175.00 | 0.0% |
| 62140 · Legal Fees | 295.00 | 0.00 | 295.00 | 100.0% |
| Total 62100 · Contract Services | 295.00 | 175.00 | 120.00 | 168.6% |
| 62600 · Merchant Processing Fees | 1,663.53 | 1,450.00 | 213.53 | 114.7% |

Class income
greatly
exceeding
budget

Makersmiths INC
Profit & Loss Budget vs. Actual
 January through May 2021

| | Jan - May 21 | Budget | \$ Over Budget | % of Budget |
|---|------------------|------------------|-----------------|---------------|
| ▼ 62800 · Facilities and Equipment | | | | |
| 62840 · Equip Rental and Maintenance | 0.00 | 0.00 | 0.00 | 0.0% |
| 62850 · Shop Supplies | 3,057.06 | 2,000.00 | 1,057.06 | 152.9% |
| 62860 · Facility Setup | 678.91 | 1,500.00 | -821.09 | 45.3% |
| ▼ 62890 · Rent, Parking, Utilities | | | | |
| 62891 · Power Leesburg | 1,304.55 | 2,100.00 | -795.45 | 62.1% |
| 62892 · Water/Internet Leesburg | 600.00 | 500.00 | 100.00 | 120.0% |
| 62893 · Rent Leesburg | 22,500.00 | 18,000.00 | 4,500.00 | 125.0% |
| 62894 · Leesburg Rent Credit | -7,700.00 | -6,500.00 | -1,200.00 | 118.5% |
| 62895 · Rent Purcellville | 11,250.00 | 11,250.00 | 0.00 | 100.0% |
| 62896 · Power Purcellville | 1,665.99 | 2,000.00 | -334.01 | 83.3% |
| 62897 · Water Purcellville | 315.66 | 300.00 | 15.66 | 105.2% |
| 62898 · Internet Purcellville | 447.50 | 500.00 | -52.50 | 89.5% |
| 62899 · Propane Purcellville | 1,465.56 | 1,600.00 | -134.44 | 91.6% |
| Total 62890 · Rent, Parking, Utilities | 31,849.26 | 29,750.00 | 2,099.26 | 107.1% |
| 62800 · Facilities and Equipment - Oth... | 0.00 | 0.00 | 0.00 | 0.0% |
| Total 62800 · Facilities and Equipment | 35,585.23 | 33,250.00 | 2,335.23 | 107% |
| ▼ 65000 · Operations | | | | |
| 65020 · Postage, Mailing Service | 33.00 | 50.00 | -17.00 | 66.0% |
| 65030 · Printing and Copying | 310.13 | 300.00 | 10.13 | 103.4% |
| 65040 · Supplies | 136.09 | 250.00 | -113.91 | 54.4% |
| 65050 · Telephone, Telecommunicati... | 1,059.95 | 1,100.00 | -40.05 | 96.4% |
| 65060 · Interest Expense -Capital Fin | 181.01 | 0.00 | 181.01 | 100.0% |
| 65070 · Bank Fees | 28.80 | 50.00 | -21.20 | 57.6% |
| Total 65000 · Operations | 1,748.98 | 1,750.00 | -1.02 | 99.9% |

Ceramics shop supplies & increase in shop supplies budget

MS-L rent reflects next month's rent



Makersmiths INC
Profit & Loss Budget vs. Actual

January through May 2021

| | Jan - May 21 | Budget | \$ Over Budget | % of Budget |
|--|------------------|------------------|-----------------|---------------|
| ▼ 65100 · Other Types of Expenses | | | | |
| 65110 · Associations/Marketing | 0.00 | 500.00 | -500.00 | 0.0% |
| 65120 · Insurance - Liability, D and O | 3,092.00 | 2,000.00 | 1,092.00 | 154.6% |
| 65160 · Other Costs | 91.00 | 0.00 | 91.00 | 100.0% |
| Total 65100 · Other Types of Expenses | <u>3,183.00</u> | <u>2,500.00</u> | <u>683.00</u> | <u>127.3%</u> |
| Total Expense | <u>42,475.74</u> | <u>39,125.00</u> | <u>3,350.74</u> | <u>108.6%</u> |
| Net Ordinary Income | <u>8,358.40</u> | <u>5,625.00</u> | <u>2,733.40</u> | <u>148.6%</u> |
| Net Income | <u>8,358.40</u> | <u>5,625.00</u> | <u>2,733.40</u> | <u>148.6%</u> |