

Lambeth Art Association
Financial Summary to May 24, 2024

	2023 FY	2024 Budget	2024 Forecast
Beginning of Year Cash Position	\$ 7,316	\$ 5,724	\$ 3,636
Revenues:			
Annual Show - proceeds of sale of art	18,790	20,000	22,920
Annual show - payment to artists	(17,768)	(18,900)	(21,547)
Workshop fees	3,865	4,000	4,320
Art show submission fees	2,242	2,500	2,612
Membership fees	2,700	6,500	6,400
Non-recurring revenues	1,042	-	-
Painting raffle	544	500	784
Total revenues	11,415	14,600	15,489
Expenses:			
Instructor fees	2,250	2,100	1,846
Purchase of art show equipment	1,465	5,765	5,808
Workshop rent	1,395	1,260	1,075
Workshop supplies	-	-	1,356
Meeting costs	414	1,295	1,110
Annual storage fees	1,220	800	820
Annual show - rent	1,000	1,000	1,000
Annual show - publicity costs	1,674	1,000	506
Annual show - other operating costs	743	1,168	1,263
Other operating costs	658	500	416
Insurance	855	900	1,000
Speaker fees and mileage	800	800	900
Website software licence	271	100	82
Raffle proceeds contributed to Harvestfest	260	-	-
Total expenses	13,006	16,688	17,183
Net profit (deficit)	(1,592)	(2,088)	(1,694)
End of Year Cash Position	\$ 5,724	\$ 3,636	\$ 1,943

