

Brown County Music Center

Profit and Loss

January - December 2020

	TOTAL
Income	
40000 Ticket Revenue	696,785.98
40005 TM Signing Bonus Earned	21,999.96
40010 TM Fees Earned	34,712.04
41000 Facility Rental Income	259,892.00
42000 Concessions Income	77,612.71
42500 Advertising Income	-600.00
43000 Merchandise Commissions	13,351.21
44000 Merchandise Sales	216.00
49000 Misc. Income	53,097.20
Total Income	\$1,157,067.10
Cost of Goods Sold	\$374,978.76
GROSS PROFIT	\$782,088.34
Expenses	
60000 Advertising & Marketing	67,086.16
60010 Administrative Salary/Wages	243,807.08
60015 Administrative Payroll Taxes	41,690.07
60020 Payroll Processing Fees	2,665.00
60100 Bank Charges & Fees	2,597.21
60600 Credit Card Fees	-6.63
61000 Audience Services	11,256.25
61010 Contract Labor - General	127.07
63000 Insurance	33,096.33
64000 Legal & Professional Services	125,993.59
64008 Rent & Lease	43,218.57
65000 Hospitality	9,833.95
65400 Meals & Entertainment	11,796.96
66500 Facility Supplies	26,768.41
67000 Office Supplies & Software	1,710.68
67500 Postage	152.25
68000 Repairs & Maintenance	20,586.29
68200 Security Expense	11,910.00
68300 Subscriptions and Memberships	5,788.55
68400 Taxes & Licenses	12,626.16
69000 Utilities	131,182.49
69500 Cash Long / Short	-0.01
Total Expenses	\$803,886.43
NET OPERATING INCOME	\$ -21,798.09
Other Income	
42600 Interest Income	12.30
47000 Marquee Relief Fund Income	2,500.00
48000 PPP Loan Forgiveness Income	72,600.00
49100 2020 SBA Grant - Nontaxable	10,000.00
49150 DMO Grant Income	35,860.78
Total Other Income	\$120,973.08
Other Expenses	\$22,554.08
NET OTHER INCOME	\$98,419.00
NET INCOME	\$76,620.91

Brown County Music Center

Balance Sheet

As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	\$258,131.41
Accounts Receivable	\$242,260.07
Other Current Assets	
11000 Merchandise Inventory	1,785.70
13000 Prepaid Expenses	65,771.10
17000 Prepaid Insurance	4,368.28
Total Other Current Assets	\$71,925.08
Total Current Assets	\$572,316.56
Fixed Assets	\$244,750.00
TOTAL ASSETS	\$817,066.56
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	5,471.31
Total Accounts Payable	\$5,471.31
Credit Cards	
20100 Visa Credit Card	189.93
Total Credit Cards	\$189.93
Other Current Liabilities	
20200 Deferred Inc - Gift Cards	200.00
20300 Deferred Income - Program Advertising	5,000.00
21000 Deferred Income - Artists	904,056.34
26000 Deferred Income TM Signing Bonus	67,833.41
26005 TicketMaster Advance	64,019.23
27000 Payroll Liabilities	766.48
27010 Wage/Salary Accrual	3,698.63
27020 Admissions Tax	-2,288.00
Total Other Current Liabilities	\$1,043,286.09
Total Current Liabilities	\$1,048,947.33
Long-Term Liabilities	\$150,000.00
Total Liabilities	\$1,198,947.33
Equity	
30000 Retained Earnings	-216,789.70
32000 Loan Remittance	-241,711.98
Net Income	76,620.91
Total Equity	\$ -381,880.77
TOTAL LIABILITIES AND EQUITY	\$817,066.56