

MAGNOLIA ART XCHANGE, INC.

Profit and Loss July 2023 - June 2024

	TOTAL
Income	
Affiliate Artist Fee	980.25
Art Exhibit Commission	320.42
Artist in Residence Fee	3,613.84
Direct Public Support	
Non-Profit Income	3,821.42
Total Direct Public Support	3,821.42
Special Events Income	300.00
Art Heist	3,525.00
Battle of the Brushes	1,000.00
Jam Junction	120.00
Mac @ the Max	1,226.44
Non-Profit Income	-79.00
Splash'n Dash	2,731.44
Total Special Events Income	8,823.88
Uncategorized Income	-15.62
Total Income	\$17,544.19
GROSS PROFIT	\$17,544.19
Expenses	
Business Expenses	
Business Registration Fees	319.82
Total Business Expenses	319.82
Contract Services	225.00
Accounting Fees	800.00
Total Contract Services	1,025.00
Facilities and Equipment	
Equip Rental and Maintenance	210.28
Janitorial Services	3,900.00
Property Insurance	2,760.03
Total Facilities and Equipment	6,870.31
Operations	
Books, Subscriptions, Reference	822.49
Food	312.53
Janitorial Supplies	117.99
Postage, Mailing Service	405.12
Supplies	1,056.98
Artist Supplies	149.92
Total Supplies	1,206.90
Total Operations	2,865.03

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Other Types of Expenses	
Advertising Expenses	1,758.81
Interest Expense - General	19.30
Memberships and Dues	258.10
Special Events Expenses	821.06
Total Other Types of Expenses	2,857.27
Other Types of Expenses - Payroll	14,560.00
Other Types of Expenses - Payroll - Fees	1,106.45
Other Types of Expenses - Payroll Taxes	1,418.11
Processing fees	287.68
SQUARE fees	1,060.18
Total Expenses	\$32,369.85
NET OPERATING INCOME	\$ -14,825.66
Other Income	
Interest Income	12.69
Unrealized Gains and Losses	16,552.78
Total Other Income	\$16,565.47
NET OTHER INCOME	\$16,565.47
NET INCOME	\$1,739.81