

2011 Primrose Competition

Profit and Loss

INCOME	Actual	Budget	Variance
Donations	33,303	34,000	(698)
Application Fees	12,923	12,900	23
Advertising	6,100	6,100	-
Tickets Sales ¹	1,603	5,045	(3,443)
Merchandise Sales ¹	1,305	7,000	(5,695)
Misc. Income	500	-	500
Total Income	55,733	65,045	(9,312)
EXPENSE			
Artist Fees	6,850	6,300	(550)
Audio Program	450	450	-
Brochure	450	450	-
Director Fee	4,000	4,000	-
Electronic Scoring	500	500	-
Hospitality/Meals	2,623	2,295	(328)
Juror Honorarium	3,000	2,500	(500)
Lodging	18,248	15,345	(2,903)
Merchandise	2,607	2,636	29
Misc./Reserve ²	3,323	6,980	3,657
Photocopies/Postage	1,023	930	(93)
Prize Money	10,700	10,500	(200)
Streaming	1,000	400	(600)
Trademark Fee	500	500	-
Travel	7,081	8,159	1,079
Website	3,071	3,100	29
Total Expense	65,426	65,045	(381)
Net Income¹	(9,693)	-	(9,693)

Donations in Kind:

- Arcos Brasil Bows
- Jardon Rico Viola
- Robertson and Sons
- UNM Keller Hall

¹Revenues from ticket and merchandise sales were lower than budgeted and were the major contributor to the net loss. The shortfall was covered by the AVS general operating fund and subsequent fundraising efforts to repay the operating fund will continue until the loss is offset.

²Misc actual expenses includes other expenses for staff and volunteers, piano tuning. Additionally, a reserve was budgeted to cover overages in other categories.