

Polish Arts Club  of Buffalo, Inc.

CE

February 16, 2012

Dear Mr. Graber,

Enclosed is a copy of our P&L statement for the past two years and our budget for the year 2012. As you can see, we anticipate a net loss for the year 2012 unless our income projection increases and our expenditure projection decreases. That makes the \$8,000 allocation from the county most appreciated.

If there are any questions that arise, you can contact me at 631-3717.

Sincerely yours,



Charles T. Peszynski, President  
Polish Arts Club of Buffalo

4M-11

Polish Arts Club of Buffalo, Inc.  
Profit & Loss YTD Comparison  
January 2011

	<u>Budget 2012</u>	<u>Feb '10 - Jan 11</u>	<u>Feb '11 - Jan 12</u>
Ordinary Income/Expense			
Income			
4200 · Biesiada	3305	1530	5080
4160 Program Income	1142		1142
4250 · Installation Dinner Revenue	2080	4160	
4350 · Wigilia	2841	2967	2715
4370 · Rita Crosby Book Sales	100	200	
4400 Donations Revenue	1425	210	2640
4380 Tote Bags	150		150
4400 · Grant Revenue	1705	210	3200
4500 · Membership Dues	3978	3470	4485
Total Income	<u>16079</u>	<u>12747</u>	<u>19412</u>
Gross Profit	16079	12747	19412
Expense			
6000 · Staff Salaries	598	643	553
6010 · Fica Tax Expense	68	83	53
6030 · NYS Unemployment Tax Expense	9	8	10
6203 · NYS Disability Ins	27	-3	57
6220 · Postage Expense	501	699	303
6230 · Office Supplies	397	117	677
6240 · Rent - Office Expense	2208	1883	2533
6241 · Rent - Amherst Comm Center	563	630	495
6256 · Award Expense	30	30	30
6258 · Donations Expense	305	600	10
6278 · Accounting Fees	438	450	425
6281 · Equipment Maintenance Fees	215	231	199
6300 · Miscellaneous Expense	150	52	247
6360 · Mazowsze Tickets	736	1472	
6370 · Advertising Expense	513	381	645
6410 · Insurance Expense	2029	2286	1773
6500 · Program Refreshments	639	524	753
6510 · Printing Programs	924	1307	542
6530 · Biesiada Expense	2480	1352	3608
6540 · Postage Programs	373	261	485
6550 · Program Speaker Fees	682	200	1163
6560 · Installation Dinner Expense	1337	1769	906
6580 · Membership Fees & Assessments	422	393	452
6590 · Wigilia Expense	2233	2577	1889
6595 · Rita Crosby Book Expense	450	900	
6610 · Utilities - Telephone	339	333	345
6620 · Bank Fees	86	173	
Total Expense	<u>18751</u>	<u>19350</u>	<u>18153</u>
Net Ordinary Income	<u>-2672</u>	<u>-6603</u>	<u>1259</u>
Net Income	<u><u>-2672</u></u>	<u><u>-6603</u></u>	<u><u>1259</u></u>