



P.O. Box 4675 | Portland, ME | 04112 | 207-370-4784

**Board of Directors Meeting**

Wednesday, March 6, 2019

3:30 PM

84 Free Street

**AGENDA**

**1. Welcome and President's Comments**

- A. VP Kate Anker will preside in David Brenerman's absence.

**2. Consent Agenda**

- A. February Minutes (Attached)
- B. Financial update through January 2019 (Attached)
- C. **ACTION:** Vote to accept Consent Agenda

**3. Executive Director Update and Discussion**

- A. Cultural Plan Update of 2018 - Adopted as City Plan on February 20, 2019.
- B. Grant Update - MAC and NEA
- C. HEAR, HERE Update
- D. THE WORKSHOP - Centralized Professional Development Workshop Series
- E. Arts & Culture Summit - June 18, 2019

**4. Committee Chair Updates**

- A. Governance:
  - Bylaw amendment update - City Nominating Committee will consider new proposed amendments before recommendation to City Council;
  - Discussion of proposed May Board retreat on Weds., May 1st, Noon-5:00 p.m.
- B. Finance
- C. Advancement

**5. Discussion**

**Next Meeting Dates:**

**April 3, 2019**

**May 1, 2019**

**June 5, 2019**

**June 26, 2019 (in lieu of July 3)**

## **Creative Portland Board Minutes**

February 6, 2019

Creative Portland Office

84 Free Street

Board In Attendance: Kate Anker, Daniel Minter, Gerard Salvo, Lisa Bloss, Gib Foltz, Brian Marshall, Mayor Ethan Strimling, David Brenerman (phone)

Staff in Attendance: Dinah Minot, Emily Southard

Audience: n/a

Meeting called to order 3:33pm

### **Welcome and Presidents Comments**

Ms. Anker presided as Mr. Brenerman was out of town. He joined via conference call.

### **Executive Director Update**

#### *2 Degrees*

- A meeting was held on February 5 with over twelve potential new committee members representing sports, restaurants, coworking spaces, artists, food, and other networking groups, plus a representative from Live + Work in Maine.
- Going forward, events will be held quarterly and will fall under different themes (music & performing arts, food, etc) and will be more focused on welcoming newcomers.
- Looking for sponsors to support a part-time freelance connector, marketing and outreach efforts, and staff time.
- Live + Work in Maine will be a co-event sponsor and provide access to businesses and newcomers to extend the reach of the program.

#### *IT Needs*

- The CP website as it is hosted in Drupal, a platform few developers now use. Switching to Wordpress would cost approximately \$30,000.
- There is an opportunity to apply for a Maine Arts Commission Organizational Development Grant that could support IT work, purchasing Adobe Creative Suite, paying a social media marketer, or other purposes. Note: if CP applies for this grant then none of our fiscal sponsors can apply per the commission's current rules.

#### *Rock Row*

- Ms. Minot has met with developers creating a multi-use development in Westbrook on the border with Portland. She has already garnered their support for the creative bus shelters initiative and hopes to work with them to incorporate art into the development.

#### *Cultural Plan*

- The final report has been presented to the Portland Development Corporation (PDC) - who provided a \$15K matching PEDPIP grant for the project - and who said it was “money well spent.”
- The final report has been presented to the Planning Board, which passed it through unanimously, with a recommendation for the City Council to approve as well. Once approved by City Council, CP will be eligible to apply for a \$75K implementation grant from Maine Arts Commission to implement a project identified in the plan.

### **Committee Chair Updates**

#### *Governance*

The city’s Nominating Committee rejected the proposed amendments to CP’s bylaws, due to the proposal to remove the city’s authority to appoint board members. The board discussed how to proceed and decided to present the Nominating Committee with a revised set of amendments that would give the city the power to appoint five members of the board, leaving CP to appoint the remaining 16.

### **Motion to Reduce the Number of Board Appointments from the City Council from 10 members to 5 members, to include the two ex officio members, on the Proposed Bylaw Amendments**

First: Mayor Strimling; Second: Mr. Salvo

No further discussion

Vote: Unanimous

### **Committee Chair Updates Continued**

#### *Finance*

Hear Here is now cash flow positive, due largely to the in kind services of many organizations. Ms. Minot is comfortable with where the numbers are at year end.

The city’s legal counsel has recommended removing CP from the city payroll due to liability reasons. Discussions are ongoing between Creative Portland and city staff about how to resolve the issue.

#### *Advancement*

Mayor Strimling provided an announcement about Hear Here at the City Council meeting the past Monday evening.

Mr. Minter reported on the Portland Public Art Committee’s steps to choose artwork for the proposed roundabout project at the intersection of Brighton Ave, Deering Ave, and Falmouth Street at the University of Southern Maine (USM). The budget is starting at \$30K. The process will be do purchase an existing artwork or to select an artist the committee likes and commission a piece. The team has put together a list of 15-20 artists to review. The second public meeting is

scheduled for February 7 at 2pm at the Abramsom Center at USM, where the committee will present their list of artists to the public to let them know the direction of the project.

**Motion to Accept the Consent Agenda**

First: Mr. Marshall; Second: Ms. Bloss

No further discussion

Vote: Unanimous

\*Note: Mayor Strimling arrive at 4pm, providing a quorum, which required postponing the vote on the consent agenda to the end of the meeting. He was present for the bylaw vote as well.

Adjourned 4:41pm

Minutes respectfully submitted by Emily Southard

**Creative Portland**  
**Statement of Activity**  
 July through January 2018

|                                             | Jul 18 | Aug 18 | Sep 18 | Oct 18 | Nov 18 | Dec 18 | Jan 19 | TOTAL   |
|---------------------------------------------|--------|--------|--------|--------|--------|--------|--------|---------|
| <b>Ordinary Income/Expense</b>              |        |        |        |        |        |        |        |         |
| <b>Income</b>                               |        |        |        |        |        |        |        |         |
| <b>4100 Operations (unrestricted)</b>       |        |        |        |        |        |        |        |         |
| <b>4110 Contribution Income</b>             |        |        |        |        |        |        |        |         |
| 4111 Individual                             | 0      | 0      | 0      | 0      | 2,735  | 1,081  | 571    | 4,388   |
| 4112 Board Challenge                        | 0      | 0      | 0      | 75     | 544    | 300    | 0      | 919     |
| 4116 Art Sale Contributions                 | 232    | 0      | 0      | 0      | 0      | 70     | 0      | 302     |
| <b>Total 4110 Contribution Income</b>       | 232    | 0      | 0      | 75     | 3,279  | 1,451  | 571    | 5,608   |
| 4114 Special Event                          | 0      | 0      | 0      | 0      | 0      | 0      | 0      | 0       |
| 4115 Arts District TIF Funding              | 0      | 0      | 25,000 | 25,000 | 0      | 0      | 25,000 | 75,000  |
| 4140 Corporate Sponsorships                 | 40     | 0      | 40     | 0      | 300    | 250    | 62     | 692     |
| 4150 Fiscal Sponsor Agent Fee               | 0      | 125    | 257    | 215    | 1,792  | 2,482  | 205    | 5,076   |
| <b>Total 4100 Operations (unrestricted)</b> | 272    | 125    | 25,297 | 25,290 | 5,371  | 4,183  | 25,838 | 86,376  |
| <b>4200 Programs (restricted)</b>           |        |        |        |        |        |        |        |         |
| 4205 First Friday Donations (rest.)         | 0      | 0      | 0      | 0      | 0      | 750    | 0      | 750     |
| 4215 Cultural Plan Income                   | 0      | 0      | 0      | 2,550  | 0      | 0      | 0      | 2,550   |
| 4225 Hear Here Income (Restricted)          | 0      | 0      | 0      | 0      | 0      | 0      | 14,500 | 14,500  |
| <b>Total 4200 Programs (restricted)</b>     | 0      | 0      | 0      | 2,550  | 0      | 750    | 14,500 | 17,800  |
| <b>Total Income</b>                         | 272    | 125    | 25,297 | 27,840 | 5,371  | 4,933  | 40,338 | 104,176 |
| <b>Cost of Goods Sold</b>                   |        |        |        |        |        |        |        |         |
| <b>5000 Cost of Programs</b>                |        |        |        |        |        |        |        |         |
| 5010 Cost of Program Cultural Plan          | 400    | 0      | 0      | 0      | 0      | 0      | 0      | 400     |
| 5020 Event Expenses                         | 290    | 0      | 361    | 0      | 0      | 0      | 0      | 651     |
| 5030 Cost of Program - First Friday         | 176    | 253    | 0      | 0      | 95     | 0      | 63     | 587     |
| 5060 Cost of Program Hear Here              | 0      | 0      | 0      | 0      | 0      | 500    | 1,291  | 1,791   |
| <b>Total 5000 Cost of Programs</b>          | 866    | 253    | 361    | 0      | 95     | 500    | 1,354  | 3,429   |
| <b>Total COGS</b>                           | 866    | 253    | 361    | 0      | 95     | 500    | 1,354  | 3,429   |
| <b>Gross Profit</b>                         | -594   | -128   | 24,935 | 27,840 | 5,277  | 4,433  | 38,984 | 100,747 |
| <b>Expense</b>                              |        |        |        |        |        |        |        |         |
| <b>6000 Marketing</b>                       |        |        |        |        |        |        |        |         |
| 6005 Comm & Marketing Outreach              | 0      | 0      | 0      | 237    | 0      | 0      | 0      | 237     |
| 6010 PR, SM & Community Engagement          | 95     | 125    | 155    | 167    | 125    | 125    | 125    | 917     |
| 6015 Web programming                        | 0      | 0      | 12     | 12     | 0      | 0      | 0      | 24      |
| 6020 Website                                | 0      | 0      | 35     | 0      | 0      | 76     | 145    | 256     |
| 6025 Printing and Reproduction              | 0      | 0      | 90     | 95     | 121    | 0      | 63     | 369     |
| <b>Total 6000 Marketing</b>                 | 95     | 125    | 292    | 511    | 246    | 201    | 333    | 1,803   |
| <b>6100 Personnel</b>                       |        |        |        |        |        |        |        |         |
| 6101 Executive Director                     | 5,425  | 5,425  | 6,694  | 5,425  | 5,425  | 5,425  | 5,425  | 39,244  |
| 6102 Program Assistant                      | 3,875  | 3,875  | 4,392  | 3,875  | 3,875  | 3,875  | 3,875  | 27,642  |
| 6120 Workmen's Compensation                 | 0      | 0      | 0      | 0      | 0      | -84    | 0      | -84     |
| 6150 Professional Development               |        |        |        |        |        |        |        |         |
| 6151 Conferences Attended                   | 0      | 150    | 0      | 0      | 20     | 0      | 0      | 170     |
| <b>Total 6150 Professional Development</b>  | 0      | 150    | 0      | 0      | 20     | 0      | 0      | 170     |
| <b>Total 6100 Personnel</b>                 | 9,300  | 9,450  | 11,086 | 9,300  | 9,320  | 9,216  | 9,300  | 66,973  |
| <b>6200 Occupancy Expenses</b>              |        |        |        |        |        |        |        |         |
| 6212 Electricity                            | 55     | 38     | 37     | 37     | 76     | 291    | 459    | 994     |
| 6213 Office Improvements                    | 300    | 314    | 300    | 300    | 300    | 300    | 300    | 2,117   |
| 6214 Water & Sewer                          | 34     | 36     | 35     | 35     | 36     | 35     | 35     | 245     |
| 6215 Internet                               | 150    | 75     | 0      | 150    | 75     | 75     | 110    | 635     |
| <b>Total 6200 Occupancy Expenses</b>        | 540    | 463    | 372    | 522    | 488    | 701    | 904    | 3,990   |
| <b>6500 Professional Services</b>           |        |        |        |        |        |        |        |         |
| 6520 Graphic Design                         | 400    | 0      | 0      | 0      | 0      | 0      | 0      | 400     |
| 6560 Accounting                             | 1,008  | 591    | 493    | 0      | 481    | 1,703  | 525    | 4,801   |
| 6570 Technical Support                      | 0      | 50     | 0      | 0      | 0      | 0      | 0      | 50      |
| <b>Total 6500 Professional Services</b>     | 1,408  | 641    | 493    | 0      | 481    | 1,703  | 525    | 5,251   |
| <b>6600 Operating Expenses</b>              |        |        |        |        |        |        |        |         |
| 6605 Telephone                              | 0      | 100    | 0      | 100    | 0      | 0      | 0      | 200     |
| 6610 Software                               | 0      | 154    | 47     | 47     | 45     | 84     | 0      | 378     |
| 6615 Meetings                               |        |        |        |        |        |        |        |         |
| 6617 Food                                   | 0      | 131    | 0      | 161    | 4      | 123    | 0      | 419     |
| <b>Total 6615 Meetings</b>                  | 0      | 131    | 0      | 161    | 4      | 123    | 0      | 419     |

**Creative Portland**  
**Statement of Activity**  
 July through January 2018

|                                        | <u>Jul 18</u>         | <u>Aug 18</u>         | <u>Sep 18</u>        | <u>Oct 18</u>        | <u>Nov 18</u>        | <u>Dec 18</u>        | <u>Jan 19</u>        | <u>TOTAL</u>         |
|----------------------------------------|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 6620 Office Supplies                   | 82                    | 78                    | 130                  | 152                  | 97                   | 161                  | 220                  | 921                  |
| 6625 Postage and Delivery              | 0                     | 212                   | 0                    | 256                  | 0                    | 0                    | 0                    | 467                  |
| 6630 General Liability Insurance       | 139                   | 217                   | 139                  | 451                  | 139                  | 139                  | 139                  | 1,366                |
| 6640 Bank Service Charges              | 26                    | 0                     | 0                    | 0                    | 0                    | 15                   | 0                    | 41                   |
| 6645 Filing Fees                       | 60                    | 60                    | 0                    | 0                    | 0                    | 25                   | 0                    | 145                  |
| 6650 Dues & Memberships                | 0                     | 50                    | 0                    | 0                    | 200                  | 50                   | 18                   | 318                  |
| 6660 Email                             | 47                    | 0                     | 0                    | 0                    | 0                    | 45                   | 45                   | 137                  |
| 6680 Merchant Processing Fees          | 0                     | 0                     | 0                    | 2                    | 66                   | 61                   | 14                   | 143                  |
| <b>Total 6600 Operating Expenses</b>   | <u>355</u>            | <u>1,002</u>          | <u>317</u>           | <u>1,171</u>         | <u>551</u>           | <u>703</u>           | <u>436</u>           | <u>4,535</u>         |
| <b>Total Expense</b>                   | <u>11,699</u>         | <u>11,681</u>         | <u>12,561</u>        | <u>11,504</u>        | <u>11,085</u>        | <u>12,525</u>        | <u>11,498</u>        | <u>82,553</u>        |
| <b>Net Ordinary Income</b>             | -12,292               | -11,809               | 12,375               | 16,336               | -5,809               | -8,092               | 27,486               | 18,195               |
| <b>Other Income/Expense</b>            |                       |                       |                      |                      |                      |                      |                      |                      |
| <b>Other Income</b>                    |                       |                       |                      |                      |                      |                      |                      |                      |
| <b>7000 Other Income-Expense</b>       |                       |                       |                      |                      |                      |                      |                      |                      |
| 7200 In-Kind Donations                 | 240                   | 0                     | 0                    | 870                  | 0                    | 0                    | 0                    | 1,110                |
| 7700 Interest Exp - City Loan          | -19                   | -19                   | -19                  | -19                  | -19                  | -1                   | -1                   | -96                  |
| 7900 In-Kind Expenses                  | -240                  | 0                     | 0                    | -870                 | 0                    | 0                    | 0                    | -1,110               |
| <b>Total 7000 Other Income-Expense</b> | <u>-19</u>            | <u>-19</u>            | <u>-19</u>           | <u>-19</u>           | <u>-19</u>           | <u>-1</u>            | <u>-1</u>            | <u>-96</u>           |
| <b>Total Other Income</b>              | <u>-19</u>            | <u>-19</u>            | <u>-19</u>           | <u>-19</u>           | <u>-19</u>           | <u>-1</u>            | <u>-1</u>            | <u>-96</u>           |
| <b>Net Other Income</b>                | <u>-19</u>            | <u>-19</u>            | <u>-19</u>           | <u>-19</u>           | <u>-19</u>           | <u>-1</u>            | <u>-1</u>            | <u>-96</u>           |
| <b>Net Income</b>                      | <u><u>-12,311</u></u> | <u><u>-11,828</u></u> | <u><u>12,356</u></u> | <u><u>16,318</u></u> | <u><u>-5,828</u></u> | <u><u>-8,093</u></u> | <u><u>27,485</u></u> | <u><u>18,099</u></u> |

**Creative Portland**  
**Financial Activity Budget vs. Actual**  
 July through January 2018

|                                       | <u>Jul '18 - Jan 19</u> | <u>Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|---------------------------------------|-------------------------|---------------|-----------------------|--------------------|
| Ordinary Income/Expense               |                         |               |                       |                    |
| Income                                |                         |               |                       |                    |
| 4100 Operations (unrestricted)        |                         |               |                       |                    |
| 4110 Contribution Income              |                         |               |                       |                    |
| 4111 Individual                       | 4,388                   | 4,083         | 304                   | 107.45%            |
| 4112 Board Challenge                  | 919                     | 2,037         | -1,118                | 45.1%              |
| 4116 Art Sale Contributions           | 302                     | 1,050         | -748                  | 28.76%             |
| 4110 Contribution Income - Other      | 0                       | 0             | 0                     | 0.0%               |
| Total 4110 Contribution Income        | 5,608                   | 7,170         | -1,562                | 78.21%             |
| 4114 Special Event                    | 0                       | 0             | 0                     | 0.0%               |
| 4115 Arts District TIF Funding        | 75,000                  | 50,000        | 25,000                | 150.0%             |
| 4120 Business Partnerships            | 0                       | 0             | 0                     | 0.0%               |
| 4140 Corporate Sponsorships           | 692                     | 20,300        | -19,608               | 3.41%              |
| 4150 Fiscal Sponsor Agent Fee         | 5,076                   | 1,400         | 3,676                 | 362.55%            |
| Total 4100 Operations (unrestricted)  | 86,376                  | 78,870        | 7,506                 | 109.52%            |
| 4200 Programs (restricted)            |                         |               |                       |                    |
| 4205 First Friday Donations (rest.)   | 750                     |               |                       |                    |
| 4215 Cultural Plan Income             | 2,550                   | 0             | 2,550                 | 100.0%             |
| 4225 Hear Here Income (Restricted)    | 14,500                  |               |                       |                    |
| 4240 PEDPIP Funds raised by CP        | 0                       | 0             | 0                     | 0.0%               |
| 4265 Event & Project Sponsorships     | 0                       | 0             | 0                     | 0.0%               |
| 4270 Grants & Foundations             |                         |               |                       |                    |
| 4275 CP Grants                        | 0                       | 4,250         | -4,250                | 0.0%               |
| Total 4270 Grants & Foundations       | 0                       | 4,250         | -4,250                | 0.0%               |
| Total 4200 Programs (restricted)      | 17,800                  | 4,250         | 13,550                | 418.82%            |
| 4300 Other                            | 0                       | 0             | 0                     | 0.0%               |
| 5100 Fiscal Sponsor Inc (restricted)  | 0                       | 0             | 0                     | 0.0%               |
| Total Income                          | 104,176                 | 83,120        | 21,056                | 125.33%            |
| Cost of Goods Sold                    |                         |               |                       |                    |
| 5000 Cost of Programs                 |                         |               |                       |                    |
| 5010 Cost of Program Cultural Plan    | 400                     | 0             | 400                   | 100.0%             |
| 5020 Event Expenses                   | 651                     |               |                       |                    |
| 5030 Cost of Program - First Friday   | 587                     | 3,500         | -2,913                | 16.76%             |
| 5060 Cost of Program Hear Here        | 791                     |               |                       |                    |
| Total 5000 Cost of Programs           | 2,429                   | 3,500         | -1,071                | 69.4%              |
| Total COGS                            | 2,429                   | 3,500         | -1,071                | 69.4%              |
| Gross Profit                          | 101,747                 | 79,620        | 22,127                | 127.79%            |
| Expense                               |                         |               |                       |                    |
| 6000 Marketing                        |                         |               |                       |                    |
| 6005 Comm & Marketing Outreach        | 237                     | 1,300         | -1,063                | 18.25%             |
| 6010 PR, SM & Community Engagement    | 917                     | 1,300         | -383                  | 70.56%             |
| 6015 Web programming                  | 24                      |               |                       |                    |
| 6020 Website                          | 256                     | 1,400         | -1,144                | 18.3%              |
| 6025 Printing and Reproduction        | 369                     | 1,050         | -681                  | 35.11%             |
| 6000 Marketing - Other                | 0                       | 0             | 0                     | 0.0%               |
| Total 6000 Marketing                  | 1,803                   | 5,050         | -3,247                | 35.71%             |
| 6100 Personnel                        |                         |               |                       |                    |
| 6101 Executive Director               | 54,482                  | 41,417        | 13,065                | 131.55%            |
| 6102 Program Assistant                | 33,181                  | 19,688        | 13,493                | 168.54%            |
| 6103 Employee Benefits                | 0                       | 0             | 0                     | 0.0%               |
| 6104 Payroll Fee                      | 0                       | 0             | 0                     | 0.0%               |
| 6105 Payroll Taxes                    | 0                       | 0             | 0                     | 0.0%               |
| 6106 Recruiting Expense               | 0                       | 0             | 0                     | 0.0%               |
| 6120 Workmen's Compensation           | -84                     | 875           | -959                  | -9.55%             |
| 6150 Professional Development         |                         |               |                       |                    |
| 6151 Conferences Attended             | 170                     | 0             | 170                   | 100.0%             |
| 6152 Staff Development                | 0                       | 0             | 0                     | 0.0%               |
| 6154 Reimbursable Expenses            | 0                       | 0             | 0                     | 0.0%               |
| 6150 Professional Development - Other | 0                       | 0             | 0                     | 0.0%               |
| Total 6150 Professional Development   | 170                     | 0             | 170                   | 100.0%             |
| 6100 Personnel - Other                | 0                       | 0             | 0                     | 0.0%               |
| Total 6100 Personnel                  | 87,749                  | 61,979        | 25,770                | 141.58%            |
| 6200 Occupancy Expenses               |                         |               |                       |                    |
| 6211 Office Rent                      | 0                       | 3,240         | -3,240                | 0.0%               |
| 6212 Electricity                      | 994                     | 1,909         | -915                  | 52.06%             |

**Creative Portland**  
**Financial Activity Budget vs. Actual**  
 July through January 2018

|                                         | <u>Jul '18 - Jan 19</u> | <u>Budget</u>  | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|-----------------------------------------|-------------------------|----------------|-----------------------|--------------------|
| 6213 Office Improvements                | 2,117                   | 0              | 2,117                 | 100.0%             |
| 6214 Water & Sewer                      | 245                     | 350            | -105                  | 70.03%             |
| 6215 Internet                           | 635                     | 525            | 110                   | 120.92%            |
| 6200 Occupancy Expenses - Other         | 0                       | 0              | 0                     | 0.0%               |
| <b>Total 6200 Occupancy Expenses</b>    | <b>3,990</b>            | <b>6,024</b>   | <b>-2,034</b>         | <b>66.24%</b>      |
| <b>6300 Travel</b>                      |                         |                |                       |                    |
| 6310 Travel Expenses                    | 0                       | 1,167          | -1,167                | 0.0%               |
| 6300 Travel - Other                     | 0                       | 509            | -509                  | 0.0%               |
| <b>Total 6300 Travel</b>                | <b>0</b>                | <b>1,676</b>   | <b>-1,676</b>         | <b>0.0%</b>        |
| <b>6500 Professional Services</b>       |                         |                |                       |                    |
| 6510 Consulting                         | 0                       | 0              | 0                     | 0.0%               |
| 6520 Graphic Design                     | 400                     | 0              | 400                   | 100.0%             |
| 6530 Legal Fees                         | 0                       | 0              | 0                     | 0.0%               |
| 6560 Accounting                         | 4,801                   | 3,500          | 1,301                 | 137.17%            |
| 6570 Technical Support                  | 50                      |                |                       |                    |
| 6575 Website Editing and Bloggin        | 0                       | 0              | 0                     | 0.0%               |
| 6580 Other Professional Services        | 0                       | 5,250          | -5,250                | 0.0%               |
| 6500 Professional Services - Other      | 0                       | 0              | 0                     | 0.0%               |
| <b>Total 6500 Professional Services</b> | <b>5,251</b>            | <b>8,750</b>   | <b>-3,499</b>         | <b>60.01%</b>      |
| <b>6600 Operating Expenses</b>          |                         |                |                       |                    |
| 6605 Telephone                          | 200                     | 350            | -150                  | 57.14%             |
| 6610 Software                           | 378                     | 700            | -322                  | 54.03%             |
| <b>6615 Meetings</b>                    |                         |                |                       |                    |
| 6616 Venue                              | 0                       | 0              | 0                     | 0.0%               |
| 6617 Food                               | 419                     | 1,400          | -981                  | 29.92%             |
| 6615 Meetings - Other                   | 0                       | 0              | 0                     | 0.0%               |
| <b>Total 6615 Meetings</b>              | <b>419</b>              | <b>1,400</b>   | <b>-981</b>           | <b>29.92%</b>      |
| 6620 Office Supplies                    | 921                     | 1,400          | -479                  | 65.81%             |
| 6625 Postage and Delivery               | 467                     | 175            | 292                   | 266.92%            |
| 6630 General Liability Insurance        | 1,366                   | 1,575          | -209                  | 86.73%             |
| 6635 D & O Insurance                    | 0                       | 700            | -700                  | 0.0%               |
| 6640 Bank Service Charges               | 41                      | 0              | 41                    | 100.0%             |
| 6645 Filing Fees                        | 145                     | 0              | 145                   | 100.0%             |
| 6650 Dues & Memberships                 | 318                     | 350            | -33                   | 90.71%             |
| 6655 Board Expense                      | 0                       | 0              | 0                     | 0.0%               |
| 6660 Email                              | 137                     | 315            | -178                  | 43.64%             |
| 6670 Supplies & Equipment               | 0                       | 0              | 0                     | 0.0%               |
| 6680 Merchant Processing Fees           | 143                     |                |                       |                    |
| <b>Total 6600 Operating Expenses</b>    | <b>4,535</b>            | <b>6,965</b>   | <b>-2,430</b>         | <b>65.12%</b>      |
| 8120 Telecommunications                 | 0                       | 0              | 0                     | 0.0%               |
| 8140 Food and Venue                     | 0                       | 0              | 0                     | 0.0%               |
| 8240 Insurance                          | 0                       | 0              | 0                     | 0.0%               |
| 9000 Fiscal Sponsorship Disbursement    | 0                       | 0              | 0                     | 0.0%               |
| 9001 Program Expenses                   | 0                       | 0              | 0                     | 0.0%               |
| 9999 Reconciliation Discrepancies       | 0                       | 0              | 0                     | 0.0%               |
| <b>Total Expense</b>                    | <b>103,329</b>          | <b>90,444</b>  | <b>12,885</b>         | <b>114.25%</b>     |
| <b>Net Ordinary Income</b>              | <b>-1,581</b>           | <b>-10,824</b> | <b>9,242</b>          | <b>14.61%</b>      |
| <b>Other Income/Expense</b>             |                         |                |                       |                    |
| <b>Other Income</b>                     |                         |                |                       |                    |
| <b>7000 Other Income-Expense</b>        |                         |                |                       |                    |
| 7200 In-Kind Donations                  | 1,110                   | 0              | 1,110                 | 100.0%             |
| 7500 Depreciation Expense               | 0                       | 0              | 0                     | 0.0%               |
| 7600 Miscellaneous                      | 0                       | 0              | 0                     | 0.0%               |
| 7700 Interest Exp - City Loan           | -96                     | 0              | -96                   | 100.0%             |
| 7900 In-Kind Expenses                   | -1,110                  | 0              | -1,110                | 100.0%             |
| <b>Total 7000 Other Income-Expense</b>  | <b>-96</b>              | <b>0</b>       | <b>-96</b>            | <b>100.0%</b>      |
| <b>Total Other Income</b>               | <b>-96</b>              | <b>0</b>       | <b>-96</b>            | <b>100.0%</b>      |
| <b>Other Expense</b>                    |                         |                |                       |                    |
| <b>8000 Reimbursed Expenses</b>         | <b>0</b>                | <b>0</b>       | <b>0</b>              | <b>0.0%</b>        |
| <b>Total Other Expense</b>              | <b>0</b>                | <b>0</b>       | <b>0</b>              | <b>0.0%</b>        |
| <b>Net Other Income</b>                 | <b>-96</b>              | <b>0</b>       | <b>-96</b>            | <b>100.0%</b>      |
| <b>Net Income</b>                       | <b>-1,677</b>           | <b>-10,824</b> | <b>9,147</b>          | <b>15.49%</b>      |

**Creative Portland**  
**Statement of Financial Position**  
As of January 31, 2018

|                                            | Jan 31, 19     | Dec 31, 18    | \$ Change     | % Change      |
|--------------------------------------------|----------------|---------------|---------------|---------------|
| <b>ASSETS</b>                              |                |               |               |               |
| Current Assets                             |                |               |               |               |
| Checking/Savings                           |                |               |               |               |
| 1010 Creative Portland Checking            | 86,050         | 48,111        | 37,939        | 78.86%        |
| 1015 Petty Cash                            | 396            | 396           | 0             | 0.0%          |
| 1025 PayPal Account                        | 138            | 138           | 0             | 0.0%          |
| Total Checking/Savings                     | 86,584         | 48,645        | 37,939        | 77.99%        |
| Other Current Assets                       |                |               |               |               |
| 1600 Prepaid expenses                      |                |               |               |               |
| 1610 Prepaid Insurance                     | 372            | 511           | -139          | -27.26%       |
| Total 1600 Prepaid expenses                | 372            | 511           | -139          | -27.26%       |
| Total Other Current Assets                 | 372            | 511           | -139          | -27.26%       |
| Total Current Assets                       | 86,956         | 49,157        | 37,799        | 76.9%         |
| Fixed Assets                               |                |               |               |               |
| 1400 Fixed Assets                          |                |               |               |               |
| 1410 Equipment                             | 4,579          | 4,579         | 0             | 0.0%          |
| 1420 Accumulated Depreciation              | -3,145         | -3,145        | 0             | 0.0%          |
| 1450 Leasehold Improvements                |                |               |               |               |
| 1455 Accumulated Depreciation              | -3,297         | -2,997        | -300          | -10.03%       |
| 1450 Leasehold Improvements - Other        | 36,058         | 36,058        | 0             | 0.0%          |
| Total 1450 Leasehold Improvements          | 32,761         | 33,061        | -300          | -0.91%        |
| Total 1400 Fixed Assets                    | 34,195         | 34,495        | -300          | -0.87%        |
| Total Fixed Assets                         | 34,195         | 34,495        | -300          | -0.87%        |
| Other Assets                               |                |               |               |               |
| 1950 Stock Ownership                       | 1,051          | 1,051         | 0             | 0.0%          |
| Total Other Assets                         | 1,051          | 1,051         | 0             | 0.0%          |
| <b>TOTAL ASSETS</b>                        | <b>122,202</b> | <b>84,703</b> | <b>37,499</b> | <b>44.27%</b> |
| <b>LIABILITIES &amp; EQUITY</b>            |                |               |               |               |
| Liabilities                                |                |               |               |               |
| Current Liabilities                        |                |               |               |               |
| Accounts Payable                           |                |               |               |               |
| 2000 Accounts Payable                      | 1,000          | 0             | 1,000         | 100.0%        |
| Total Accounts Payable                     | 1,000          | 0             | 1,000         | 100.0%        |
| Other Current Liabilities                  |                |               |               |               |
| 2100 Payroll Liabilities                   | 41,878         | 32,578        | 9,300         | 28.55%        |
| 2200 Art Sale Liability                    | 162            | 162           | 0             | 0.0%          |
| 2500 Fiscal Sponsorship Liability          |                |               |               |               |
| 2510 MSCW Fiscal Sponsorship               | 494            | 494           | 0             | 0.0%          |
| Total 2530 Black Artists Forum Fiscal Spon | 0              | 0             | 0             | 0.0%          |
| Total 2540 Pecha Kucha Fiscal Sponsorship  | 3,806          | 3,806         | 0             | 0.0%          |
| Total 2560 Speedwell Projects Fiscal Spons | 62             | 30            | 32            | 106.36%       |
| Total 2570 Portland Dance Month Fiscal Sp  | 11,083         | 11,083        | 0             | 0.0%          |
| Total 2580 Indigo Arts Alliance FS         | 0              | 0             | 0             | 0.0%          |
| Total 2590 Robot Speak Fiscal Sponsorship  | 0              | 0             | 0             | 0.0%          |
| Total 2600 Batimbo United Fiscal Spons     | 0              | 0             | 0             | 0.0%          |
| Total 2500 Fiscal Sponsorship Liability    | 15,445         | 15,413        | 32            | 0.21%         |
| Total Other Current Liabilities            | 57,485         | 48,153        | 9,332         | 19.38%        |
| Total Current Liabilities                  | 58,485         | 48,153        | 10,332        | 21.46%        |
| Long Term Liabilities                      |                |               |               |               |
| 2800 City of Portland Loan                 | 17,289         | 17,607        | -318          | -1.81%        |
| Total Long Term Liabilities                | 17,289         | 17,607        | -318          | -1.81%        |
| Total Liabilities                          | 75,774         | 65,760        | 10,014        | 15.23%        |
| Equity                                     |                |               |               |               |
| 3050 Retained Earnings                     | -2,233         | -2,233        | 0             | 0.0%          |
| 3100 Unrest'd Net Assets                   |                |               |               |               |
| 3101 Prior Period Adjustments              | -32,742        | -32,742       | 0             | 0.0%          |
| 3110 Unrest'd Undesignated NA              | 56,904         | 56,904        | 0             | 0.0%          |
| Total 3100 Unrest'd Net Assets             | 24,162         | 24,162        | 0             | 0.0%          |
| 3200 Temporarily Rest'd Net Assets         | 6,365          | 6,365         | 0             | 0.0%          |
| 3221 Loss/Gain on Investment               | 35             | 35            | 0             | 0.0%          |
| Net Income                                 | 18,099         | -9,385        | 27,485        | 292.85%       |
| Total Equity                               | 46,428         | 18,944        | 27,485        | 145.09%       |
| <b>TOTAL LIABILITIES &amp; EQUITY</b>      | <b>122,202</b> | <b>84,703</b> | <b>37,499</b> | <b>44.27%</b> |