



2022 ANNUAL REPORT

The Archie Edwards Blues Heritage Foundation is pleased to say that by the middle of 2022 we were back in full swing following the two years of reduced activity due to the pandemic. A big thanks to our patrons for supporting us through this difficult time to keep Archie's Barbershop alive.

To give back to the community that supported us so well the foundation directors initiated a series of free concerts to our patrons. The AEBHF compensates the artists directly so there is no loss of revenue to them. It is our goal to continue the free concert series in 2023.

In November a group of five, directors and others, traveled to Avalon, Mississippi, home of Mississippi John Hurt and the Mississippi John Hurt Museum. We were invited by Mary Francis Hurt, granddaughter to John. She led us on a tour of the museum, St James Church and the gravesite of John Hurt. As a result of the visit the AEBHF established collaborative relationship with the Mississippi John Hurt Foundation. The two foundations will be working together on activities and initiatives in the future. Pictured are AEBHF board members Chris Metzler, Stormi Weaver and Willie Leebel. Also pictured is Mary Francis Hurt.



All of our activities are made possible through help of our Board of Directors and volunteers. A giant thanks to the directors and all volunteers that keep the foundation moving forward. It is through the help and generosity of our friends that enables us to follow Archie's mission of carrying on the tradition of acoustic blues and keep our doors open.

Archie Edwards Blues Heritage Foundation
Profit & Loss
January through December 2022

	Jan - Dec 22	Jan - Dec 21	\$ Change
Ordinary Income/Expense			
Income			
Direct Public Support			
Cash Donations			
Corporate Grants	0.00	2,000.00	(2,000.00)
Cash Donations - General	2,203.79	869.00	1,334.79
Individual Donations - Local	15,011.75	7,972.33	7,039.42
Individual Donations - PayPal	11,239.00	10,188.00	1,051.00
Donations by Directors	1,582.00	2,696.00	(1,114.00)
Corporate Donations	892.57	467.13	425.44
Special Events Revenue	260.00	0.00	260.00
Cash Donations - Other	4,885.00	0.00	4,885.00
Total Cash Donations	36,074.11	24,192.46	11,881.65
Non-Cash Donations			
Non-Cash By Individuals	9.51	230.38	(220.87)
Non-Cash By Directors	0.00	520.21	(520.21)
Total Non-Cash Donations	9.51	750.59	(741.08)
Total Direct Public Support	36,083.62	24,943.05	11,140.57
Program Revenue			
Workshops/Lessons	930.00	1,290.00	(360.00)
Concert Revenue	2,980.00	540.00	2,440.00
Appearance Fees	472.00	1,450.00	(978.00)
Merchandise Sales			
Merchandise	1,598.00	2,636.00	(1,038.00)
Shipping and Handling	0.00	34.00	(34.00)
Merchandise Sales - Other	50.00	0.00	50.00
Total Merchandise Sales	1,648.00	2,670.00	(1,022.00)
Program Revenue - Other	1,957.00	0.00	1,957.00
Total Program Revenue	7,987.00	5,950.00	2,037.00
Investments			
Interest Income	0.00	0.05	(0.05)
Total Investments	0.00	0.05	(0.05)
Total Income	44,070.62	30,893.10	13,177.52
Cost of Goods Sold			
Cost of Goods Sold	1,086.52	2,288.70	(1,202.18)
Total COGS	1,086.52	2,288.70	(1,202.18)
Gross Profit	42,984.10	28,604.40	14,379.70
Expense			
Repairs and Maintenance	500.00	0.00	500.00
Reconciliation Discrepancies	99.00	0.00	99.00
Program Expense			
Payments to Instructors	760.11	903.44	(143.33)
Payments to Instructors - Dir.	80.00	0.00	80.00
Payments to Performers	2,591.37	428.19	2,163.18
Sound and Lighting - Contractor	1,200.00	1,200.00	0.00
Sound and Lighting - Supplies	1,059.34	563.06	496.28
Hospitality	674.58	99.49	575.09
Total Program Expense	6,365.40	3,194.18	3,171.22
Occupancy			
Rent	13,871.80	12,691.17	1,180.63
Utilities			
Electricity			
Electricity - Billed	1,367.23	1,395.77	(28.54)
Electricity - Reimbursed	(795.99)	(975.77)	179.78
Total Electricity	571.24	420.00	151.24
Gas	918.97	674.34	244.63
Water	535.15	537.95	(2.80)
Total Utilities	2,025.36	1,632.29	393.07
Building Supplies	0.00	266.96	(266.96)
Furniture and Other Equip	0.00	205.00	(205.00)
Maintenance & Repairs	448.79	0.00	448.79
Total Occupancy	16,345.95	14,795.42	1,550.53
General & Administrative			
Dues and Subscriptions	110.00	0.00	110.00
Insurance	1,209.03	1,790.94	(581.91)
Internet, Tech and Website	1,510.30	1,753.51	(243.21)
PayPal Fees	473.47	475.69	(2.22)
Square Fees	43.16	26.87	16.29
Late Fees and Interest	0.00	1.75	(1.75)
Supplies	47.52	272.57	(225.05)
Accounting Fees	0.00	18.68	(18.68)
Postage and Shipping	184.00	225.56	(41.56)
Printing and Copying	113.04	16.43	96.61
Advertising and Promotion	1,792.55	0.00	1,792.55
Meals and Entertainment	0.00	96.99	(96.99)
Gifts Donor Relations	396.51	172.73	223.78
Total General & Administrative	5,879.58	4,851.72	1,027.86
Other Types of Expenses			
Grants	1,000.00	400.00	600.00
Total Other Types of Expenses	1,000.00	400.00	600.00
Total Expense	30,189.93	23,241.32	6,948.61
Net Ordinary Income	12,794.17	5,363.08	7,431.09

Net Income

<u>Jan - Dec 22</u>	<u>Jan - Dec 21</u>	<u>\$ Change</u>
<u>12,794.17</u>	<u>5,363.08</u>	<u>7,431.09</u>

Archie Edwards Blues Heritage Foundation
Balance Sheet

As of December 31, 2022

	<u>Dec 31, 22</u>	<u>Dec 31, 21</u>
ASSETS		
Current Assets		
Checking/Savings		
PNC Bank	82,742.04	67,923.80
PayPal	1,250.90	2,448.02
Total Checking/Savings	<u>83,992.94</u>	<u>70,371.82</u>
Accounts Receivable		
Accounts Receivable	313.98	577.56
Total Accounts Receivable	<u>313.98</u>	<u>577.56</u>
Other Current Assets		
Undeposited Funds	0.00	516.00
Total Other Current Assets	<u>0.00</u>	<u>516.00</u>
Total Current Assets	<u>84,306.92</u>	<u>71,465.38</u>
Other Assets		
Deposits	830.00	1,000.00
Prepaid Insurance	908.96	905.99
Prepaid Rent	1,175.00	1,060.90
Total Other Assets	<u>2,913.96</u>	<u>2,966.89</u>
TOTAL ASSETS	<u><u>87,220.88</u></u>	<u><u>74,432.27</u></u>
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable	541.14	347.70
Total Accounts Payable	<u>541.14</u>	<u>347.70</u>
Credit Cards		
PNC Bank Credit Card	256.98	765.09
Total Credit Cards	<u>256.98</u>	<u>765.09</u>
Other Current Liabilities		
Other Prepayments	309.11	0.00
Total Other Current Liabilities	<u>309.11</u>	<u>0.00</u>
Total Current Liabilities	<u>1,107.23</u>	<u>1,112.79</u>
Total Liabilities	1,107.23	1,112.79
Equity		
Retained Earnings	73,319.48	67,956.40
Net Income	12,794.17	5,363.08
Total Equity	<u>86,113.65</u>	<u>73,319.48</u>
TOTAL LIABILITIES & EQUITY	<u><u>87,220.88</u></u>	<u><u>74,432.27</u></u>