

Salt Lake Arts Council Foundation
Profit & Loss Budget vs. Actual
 July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
REVENUE			
CITY			
In-Kind SLC Dept DED Exp.	0.00	50,841.00	-50,841.00
In-Kind SLC Dept Salaries & Ben	0.00	1,042,000.00	-1,042,000.00
SLC Nondepartmental	800,000.00	800,000.00	0.00
Total CITY	800,000.00	1,892,841.00	-1,092,841.00
CONTRIBUTIONS			
Corporate	76,781.40	67,500.00	9,281.40
Foundations	36,000.00	26,000.00	10,000.00
In-Kind	0.00	70,000.00	-70,000.00
Individuals	8,861.94	8,270.00	591.94
Total CONTRIBUTIONS	121,643.34	171,770.00	-50,126.66
EARNED INCOME			
Beverage Sales			
Alcohol	50,788.00		
Non Alcohol	9,094.00		
Beverage Sales - Other	-3.97	28,000.00	-28,003.97
Total Beverage Sales	59,878.03	28,000.00	31,878.03
Commissions	9,100.00	9,000.00	100.00
Other Fees	14,780.00	18,930.00	-4,150.00
Rental Fees	2,620.00	2,750.00	-130.00
Ticket Sales	30,280.00	40,000.00	-9,720.00
Vendor Fees	13,100.00	13,200.00	-100.00
Total EARNED INCOME	129,758.03	111,880.00	17,878.03
GOVERNMENT GRANTS			
County	165,916.36	187,098.00	-21,181.64
Federal	0.00	311,968.00	-311,968.00
State	61,000.00	61,000.00	0.00
GOVERNMENT GRANTS - Other	0.00	902.00	-902.00
Total GOVERNMENT GRANTS	226,916.36	560,968.00	-334,051.64
OTHER REVENUE			
Miscellaneous Income	8,172.43	8,000.00	172.43
Total OTHER REVENUE	8,172.43	8,000.00	172.43
Total REVENUE	1,286,490.16	2,745,459.00	-1,458,968.84
Total Income	1,286,490.16	2,745,459.00	-1,458,968.84
Gross Profit	1,286,490.16	2,745,459.00	-1,458,968.84
Expense			
EXPENSES			
General & Administrative			

	Jul '22 - Jun 23	Budget	\$ Over Budget
Bank Fees	648.31	600.00	48.31
Benefits	2,257.50	2,051.00	206.50
Conference Fees	300.00	620.00	-320.00
Contracted Services	303,420.67	317,618.50	-14,197.83
Credit Card Fees	1,495.89	1,000.00	495.89
Dues/Subscriptions/Publications	13,516.68	12,545.00	971.68
Employee Screenings	30.25	300.00	-269.75
General Insurance	7,403.71	11,600.00	-4,196.29
In-Kind SLC Dept DED Expenses	0.00	50,841.00	-50,841.00
In-Kind SLC Dept Salaries & Ben	0.00	1,042,000.00	-1,042,000.00
Parking/Mileage	2,039.25	1,600.00	439.25
Travel	3,536.88	3,455.00	81.88
Utilities	7,800.17	8,000.00	-199.83
Total General & Administrative	342,449.31	1,452,230.50	-1,109,781.19
Program Expenses			
Advertising & Publicity	15,131.78	19,501.00	-4,369.22
Artist Commissions	5,656.00	5,650.00	6.00
Beverages Purchased			
Alcohol	1,205.99		
Non Alcohol	2,969.48		
Beverages Purchased - Other	9,279.68	9,000.00	279.68
Total Beverages Purchased	13,455.15	9,000.00	4,455.15
Equipment Rental	142,047.51	136,156.95	5,890.56
Food & Beverage	10,998.24	9,925.00	1,073.24
Grant Expense			
Artist Career Empowerment	152,500.00	160,000.00	-7,500.00
Artist in the Classroom	21,000.00	21,000.00	0.00
General Support	232,750.00	232,750.00	0.00
Project Support	133,650.00	139,912.00	-6,262.00
Racial Equity and Inclusion	90,525.00	78,968.00	11,557.00
Total Grant Expense	630,425.00	632,630.00	-2,205.00
Graphics/Design Work	8,467.00	9,060.00	-593.00
Honoraria & Artist Fees	67,334.83	68,740.00	-1,405.17
In-Kind Goods & Services	0.00	70,000.00	-70,000.00
Mailing	623.57	600.00	23.57
Meals	1,915.00		
Merchandise	2,946.50	2,750.00	196.50
Miscellaneous Charge	2,982.45	1,000.00	1,982.45
Payroll Taxes			
Federal Unemployment Tax	563.59		
FICA	10,753.74		
Payroll Taxes - Other	0.00	12,398.60	-12,398.60
Total Payroll Taxes	11,317.33	12,398.60	-1,081.27
Permits & Licenses	6,357.65	18,509.46	-12,151.81

	Jul '22 - Jun 23	Budget	\$ Over Budget
Postage	2,531.00	2,600.00	-69.00
Printing	21,186.09	19,502.00	1,684.09
Public Art	0.00	650.00	-650.00
Salaries & Wages	136,622.15	154,048.00	-17,425.85
Security	39,618.02	41,250.00	-1,631.98
Supplies	24,407.52	26,297.00	-1,889.48
Unemployment	167.53	500.00	-332.47
Total Program Expenses	1,144,190.32	1,240,768.01	-96,577.69
Total EXPENSES	1,486,639.63	2,692,998.51	-1,206,358.88
Payroll Expenses	0.00		
Total Expense	1,486,639.63	2,692,998.51	-1,206,358.88
Net Ordinary Income	-200,149.47	52,460.49	-252,609.96
Other Income/Expense			
Other Expense			
Program Startup Cash	0.00		
Total Other Expense	0.00		
Net Other Income	0.00	0.00	0.00
Net Income	-200,149.47	52,460.49	-252,609.96

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 Accrual Basis

	% of Budget
Ordinary Income/Expense	
Income	
REVENUE	
CITY	
In-Kind SLC Dept DED Exp.	0.0%
In-Kind SLC Dept Salaries & Ben	0.0%
SLC Nondepartmental	100.0%
Total CITY	42.27%
CONTRIBUTIONS	
Corporate	113.75%
Foundations	138.46%
In-Kind	0.0%
Individuals	107.16%
Total CONTRIBUTIONS	70.82%
EARNED INCOME	
Beverage Sales	
Alcohol	
Non Alcohol	
Beverage Sales - Other	-0.01%
Total Beverage Sales	213.85%
Commissions	101.11%
Other Fees	78.08%
Rental Fees	95.27%
Ticket Sales	75.7%
Vendor Fees	99.24%
Total EARNED INCOME	115.98%
GOVERNMENT GRANTS	
County	88.68%
Federal	0.0%
State	100.0%
GOVERNMENT GRANTS - Other	0.0%
Total GOVERNMENT GRANTS	40.45%
OTHER REVENUE	
Miscellaneous Income	102.16%
Total OTHER REVENUE	102.16%
Total REVENUE	46.86%
Total Income	46.86%
Gross Profit	46.86%
Expense	
EXPENSES	
General & Administrative	

	% of Budget
Bank Fees	108.05%
Benefits	110.07%
Conference Fees	48.39%
Contracted Services	95.53%
Credit Card Fees	149.59%
Dues/Subscriptions/Publications	107.75%
Employee Screenings	10.08%
General Insurance	63.83%
In-Kind SLC Dept DED Expenses	0.0%
In-Kind SLC Dept Salaries & Ben	0.0%
Parking/Mileage	127.45%
Travel	102.37%
Utilities	97.5%
Total General & Administrative	23.58%
Program Expenses	
Advertising & Publicity	77.6%
Artist Commissions	100.11%
Beverages Purchased	
Alcohol	
Non Alcohol	
Beverages Purchased - Other	103.11%
Total Beverages Purchased	149.5%
Equipment Rental	104.33%
Food & Beverage	110.81%
Grant Expense	
Artist Career Empowerment	95.31%
Artist in the Classroom	100.0%
General Support	100.0%
Project Support	95.52%
Racial Equity and Inclusion	114.64%
Total Grant Expense	99.65%
Graphics/Design Work	93.46%
Honoraria & Artist Fees	97.96%
In-Kind Goods & Services	0.0%
Mailing	103.93%
Meals	
Merchandise	107.15%
Miscellaneous Charge	298.25%
Payroll Taxes	
Federal Unemployment Tax	
FICA	
Payroll Taxes - Other	0.0%
Total Payroll Taxes	91.28%
Permits & Licenses	34.35%

	% of Budget
Postage	97.35%
Printing	108.64%
Public Art	0.0%
Salaries & Wages	88.69%
Security	96.04%
Supplies	92.82%
Unemployment	33.51%
Total Program Expenses	92.22%
Total EXPENSES	55.2%
Payroll Expenses	
Total Expense	55.2%
Net Ordinary Income	-381.52%
Other Income/Expense	
Other Expense	
Program Startup Cash	
Total Other Expense	
Net Other Income	0.0%
Net Income	-381.52%