

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

	<u>Jul '22 - Apr 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Ordinary Income/Expense			
Income			
REVENUE			
CITY			
In-Kind SLC Dept DED Exp.	0.00	53,937.00	-53,937.00
In-Kind SLC Dept Salaries & Ben	0.00	1,022,056.00	-1,022,056.00
SLC Nondepartmental	800,000.00	800,000.00	0.00
Total CITY	800,000.00	1,875,993.00	-1,075,993.00
CONTRIBUTIONS			
Corporate	69,500.00	55,000.00	14,500.00
Foundations	35,000.00	25,000.00	10,000.00
In-Kind	0.00	70,000.00	-70,000.00
Individuals	6,270.00	6,270.00	0.00
Total CONTRIBUTIONS	110,770.00	156,270.00	-45,500.00
EARNED INCOME			
Beverage Sales	0.00	28,000.00	-28,000.00
Commissions	8,930.00	4,000.00	4,930.00
Other Fees	14,780.00	16,780.00	-2,000.00
Rental Fees	2,620.00	2,500.00	120.00
Ticket Sales	30,000.00	35,000.00	-5,000.00
Vendor Fees	0.00	13,000.00	-13,000.00
Total EARNED INCOME	56,330.00	99,280.00	-42,950.00
GOVERNMENT GRANTS			
County	131,311.36	148,000.00	-16,688.64
Federal	0.00	311,968.00	-311,968.00
State	61,000.00	56,000.00	5,000.00
Total GOVERNMENT GRANTS	192,311.36	515,968.00	-323,656.64
OTHER REVENUE			
Miscellaneous Income	8,000.00	8,000.00	0.00
Total OTHER REVENUE	8,000.00	8,000.00	0.00
Total REVENUE	1,167,411.36	2,655,511.00	-1,488,099.64
Total Income	1,167,411.36	2,655,511.00	-1,488,099.64
Gross Profit	1,167,411.36	2,655,511.00	-1,488,099.64
Expense			
EXPENSES			
General & Administrative			
Bank Fees	356.88	600.00	-243.12
Benefits	1,548.00	1,801.00	-253.00
Conference Fees	300.00	850.00	-550.00
Contracted Services	222,631.17	302,800.00	-80,168.83
Credit Card Fees	862.14	1,000.00	-137.86

	Jul '22 - Apr 23	Budget	\$ Over Budget
Dues/Subscriptions/Publications	11,423.70	11,745.00	-321.30
Employee Screenings	0.00	300.00	-300.00
General Insurance	5,859.13	11,200.00	-5,340.87
In-Kind SLC Dept DED Expenses	0.00	53,937.00	-53,937.00
In-Kind SLC Dept Salaries & Ben	0.00	1,022,056.00	-1,022,056.00
Parking/Mileage	52.60	1,600.00	-1,547.40
Travel	3,453.18	3,670.00	-216.82
Utilities	6,601.46	8,000.00	-1,398.54
Total General & Administrative	253,088.26	1,419,559.00	-1,166,470.74
Program Expenses			
Advertising & Publicity	5,734.99	17,053.00	-11,318.01
Artist Commissions	5,537.00	2,800.00	2,737.00
Beverages Purchased	0.00	9,000.00	-9,000.00
Equipment Rental	14,859.47	131,000.00	-116,140.53
Food & Beverage	3,482.77	7,650.00	-4,167.23
Grant Expense			
Artist Career Empowerment	0.00	160,000.00	-160,000.00
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	0.00	78,968.00	-78,968.00
Total Grant Expense	387,400.00	632,630.00	-245,230.00
Graphics/Design Work	4,260.00	10,530.00	-6,270.00
Honoraria & Artist Fees	14,473.00	88,675.00	-74,202.00
In-Kind Goods & Services	0.00	70,000.00	-70,000.00
Mailing	426.04	600.00	-173.96
Merchandise	0.00	2,750.00	-2,750.00
Miscellaneous Charge	1,055.19	10,500.00	-9,444.81
Payroll Taxes			
Federal Unemployment Tax	316.23		
FICA	5,679.29		
Payroll Taxes - Other	0.00	10,991.00	-10,991.00
Total Payroll Taxes	5,995.52	10,991.00	-4,995.48
Permits & Licenses	6,207.65	23,025.00	-16,817.35
Postage	1,373.02	3,200.00	-1,826.98
Printing	5,420.25	25,780.00	-20,359.75
Salaries & Wages	70,289.87	136,903.00	-66,613.13
Security	20,372.39	45,850.00	-25,477.61
Supplies	15,124.47	17,677.00	-2,552.53
Unemployment	167.53	500.00	-332.47
Total Program Expenses	562,179.16	1,247,114.00	-684,934.84
Total EXPENSES	815,267.42	2,666,673.00	-1,851,405.58
Payroll Expenses	0.00		
Total Expense	815,267.42	2,666,673.00	-1,851,405.58

Net Ordinary Income
Net Income

<u>Jul '22 - Apr 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>
352,143.94	-11,162.00	363,305.94
<u>352,143.94</u>	<u>-11,162.00</u>	<u>363,305.94</u>

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 Accrual Basis

	<u><u>% of Budget</u></u>
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	42.64%
CONTRIBUTIONS	
Corporate	126.36%
Foundations	140.0%
In-Kind	0.0%
Individuals	100.0%
Total CONTRIBUTIONS	70.88%
EARNED INCOME	
Beverage Sales	0.0%
Commissions	223.25%
Other Fees	88.08%
Rental Fees	104.8%
Ticket Sales	85.71%
Vendor Fees	0.0%
Total EARNED INCOME	56.74%
GOVERNMENT GRANTS	
County	88.72%
Federal	0.0%
State	108.93%
Total GOVERNMENT GRANTS	37.27%
OTHER REVENUE	
Miscellaneous Income	100.0%
Total OTHER REVENUE	100.0%
Total REVENUE	43.96%
Total Income	43.96%
Gross Profit	43.96%
Expense	
EXPENSES	
General & Administrative	
Bank Fees	59.48%
Benefits	85.95%
Conference Fees	35.29%
Contracted Services	73.52%
Credit Card Fees	86.21%

	% of Budget
Dues/Subscriptions/Publications	97.26%
Employee Screenings	0.0%
General Insurance	52.31%
In-Kind SLC Dept DED Expenses	0.0%
In-Kind SLC Dept Salaries & Ben	0.0%
Parking/Mileage	3.29%
Travel	94.09%
Utilities	82.52%
Total General & Administrative	17.83%
Program Expenses	
Advertising & Publicity	33.63%
Artist Commissions	197.75%
Beverages Purchased	0.0%
Equipment Rental	11.34%
Food & Beverage	45.53%
Grant Expense	
Artist Career Empowerment	0.0%
Artist in the Classroom	100.0%
General Support	100.0%
Project Support	95.52%
Racial Equity and Inclusion	0.0%
Total Grant Expense	61.24%
Graphics/Design Work	40.46%
Honoraria & Artist Fees	16.32%
In-Kind Goods & Services	0.0%
Mailing	71.01%
Merchandise	0.0%
Miscellaneous Charge	10.05%
Payroll Taxes	
Federal Unemployment Tax	
FICA	
Payroll Taxes - Other	0.0%
Total Payroll Taxes	54.55%
Permits & Licenses	26.96%
Postage	42.91%
Printing	21.03%
Salaries & Wages	51.34%
Security	44.43%
Supplies	85.56%
Unemployment	33.51%
Total Program Expenses	45.08%
Total EXPENSES	30.57%
Payroll Expenses	
Total Expense	30.57%

Net Ordinary Income
Net Income

<u>% of Budget</u>
-3,154.85%
<u>-3,154.85%</u>