

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

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 01/04/2024
 Accrual Basis

	<u>Jul - Dec 23</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
REVENUE				
CITY				
In-Kind SLC Dept DED Exp.	0.00	53,805.00	-53,805.00	0.0%
In-Kind SLC Dept Salaries & Ben	0.00	1,117,004.31	-1,117,004.31	0.0%
SLC Nondepartmental	800,000.00	800,000.00	0.00	100.0%
Total CITY	800,000.00	1,970,809.31	-1,170,809.31	40.59%
CONTRIBUTIONS				
Corporate	1,500.00	50,000.00	-48,500.00	3.0%
Foundations	0.00	30,000.00	-30,000.00	0.0%
In-Kind	0.00	70,000.00	-70,000.00	0.0%
Individuals	5,660.00	8,700.00	-3,040.00	65.06%
Total CONTRIBUTIONS	7,160.00	158,700.00	-151,540.00	4.51%
EARNED INCOME				
Beverage Sales				
Alcohol	0.00	28,000.00	-28,000.00	0.0%
Total Beverage Sales	0.00	28,000.00	-28,000.00	0.0%
Commissions	14,326.75	3,200.00	11,126.75	447.71%
Other Fees	7,082.50	8,450.00	-1,367.50	83.82%
Rental Fees	600.00	3,000.00	-2,400.00	20.0%
Ticket Sales	0.00	30,000.00	-30,000.00	0.0%
Vendor Fees	0.00	13,200.00	-13,200.00	0.0%
Total EARNED INCOME	22,009.25	85,850.00	-63,840.75	25.64%
GOVERNMENT GRANTS				
County	34,605.00	125,800.00	-91,195.00	27.51%
Federal	0.00	50,000.00	-50,000.00	0.0%
State	0.00	50,400.00	-50,400.00	0.0%
Total GOVERNMENT GRANTS	34,605.00	226,200.00	-191,595.00	15.3%
OTHER REVENUE				
Miscellaneous Income	400.00			
Total OTHER REVENUE	400.00			
Total REVENUE	864,174.25	2,441,559.31	-1,577,385.06	35.39%
Total Income	864,174.25	2,441,559.31	-1,577,385.06	35.39%
Gross Profit	864,174.25	2,441,559.31	-1,577,385.06	35.39%
Expense				
EXPENSES				
General & Administrative				
Bank Fees	362.44	500.00	-137.56	72.49%
Benefits	344.00	1,760.00	-1,416.00	19.55%
Conference Fees	0.00	1,350.00	-1,350.00	0.0%

	Jul - Dec 23	Budget	\$ Over Budget	% of Budget
Contracted Services	76,572.50	283,875.00	-207,302.50	26.97%
Credit Card Fees	724.99	1,000.00	-275.01	72.5%
Dues/Subscriptions/Publications	6,125.20	12,870.00	-6,744.80	47.59%
Employee Screenings	0.00	200.00	-200.00	0.0%
General Insurance	3,493.83	12,750.00	-9,256.17	27.4%
In-Kind SLC Dept DED Expenses	0.00	53,805.00	-53,805.00	0.0%
In-Kind SLC Dept Salaries & Ben	0.00	1,117,004.31	-1,117,004.31	0.0%
Parking/Mileage	0.00	1,600.00	-1,600.00	0.0%
Utilities	4,621.08	8,500.00	-3,878.92	54.37%
Total General & Administrative	92,244.04	1,495,214.31	-1,402,970.27	6.17%
Program Expenses				
Advertising & Publicity	1,847.54	19,050.00	-17,202.46	9.7%
Artist Commissions	5,525.10	2,240.00	3,285.10	246.66%
Beverages Purchased				
Alcohol	0.00	3,500.00	-3,500.00	0.0%
Non Alcohol	0.00	5,500.00	-5,500.00	0.0%
Total Beverages Purchased	0.00	9,000.00	-9,000.00	0.0%
Equipment Rental	14,360.49	140,400.00	-126,039.51	10.23%
Food & Beverage	1,471.34	6,900.00	-5,428.66	21.32%
Grant Expense				
Artist in the Classroom	21,000.00	21,000.00	0.00	100.0%
General Support	213,000.00	231,500.00	-18,500.00	92.01%
Project Support	69,338.00	130,000.00	-60,662.00	53.34%
Total Grant Expense	303,338.00	382,500.00	-79,162.00	79.3%
Graphics/Design Work	400.00	9,500.00	-9,100.00	4.21%
Honoraria & Artist Fees	16,470.00	87,850.00	-71,380.00	18.75%
In-Kind Goods & Services	0.00	70,000.00	-70,000.00	0.0%
Mailing	170.32	600.00	-429.68	28.39%
Merchandise	0.00	2,750.00	-2,750.00	0.0%
Miscellaneous Charge	580.48	11,500.00	-10,919.52	5.05%
Payroll Taxes				
Federal Unemployment Tax	48.73			
FICA	2,150.67			
Payroll Taxes - Other	0.00	11,320.00	-11,320.00	0.0%
Total Payroll Taxes	2,199.40	11,320.00	-9,120.60	19.43%
Permits & Licenses	0.00	18,750.00	-18,750.00	0.0%
Postage	17.05	2,400.00	-2,382.95	0.71%
Printing	1,928.67	18,550.00	-16,621.33	10.4%
Salaries & Wages	26,921.36	141,500.00	-114,578.64	19.03%
Security	1,016.92	41,000.00	-39,983.08	2.48%
Supplies	9,093.20	15,400.00	-6,306.80	59.05%
Unemployment	79.56	500.00	-420.44	15.91%
Total Program Expenses	385,419.43	991,710.00	-606,290.57	38.86%
Total EXPENSES	477,663.47	2,486,924.31	-2,009,260.84	19.21%

	Jul - Dec 23	Budget	\$ Over Budget	% of Budget
Payroll Expenses	0.00			
Total Expense	477,663.47	2,486,924.31	-2,009,260.84	19.21%
Net Ordinary Income	386,510.78	-45,365.00	431,875.78	-852.0%
Net Income	386,510.78	-45,365.00	431,875.78	-852.0%