

Salt Lake Arts Council Foundation
Profit & Loss Budget vs. Actual
 July 2023 through May 2024

10:32 AM
 06/10/2024
 Accrual Basis

	Jul '23 - May 24	Budget
Ordinary Income/Expense		
Income		
REVENUE		
CITY		
In-Kind SLC Dept DED Exp.	0.00	53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,146,288.38
SLC Nondepartmental	800,000.00	800,000.00
Total CITY	800,000.00	2,000,093.38
CONTRIBUTIONS		
Corporate	66,500.00	55,000.00
Foundations	30,000.00	30,000.00
In-Kind	0.00	70,000.00
Individuals	8,306.18	8,160.00
Total CONTRIBUTIONS	104,806.18	163,160.00
EARNED INCOME		
Beverage Sales		
Alcohol	45,868.00	28,000.00
Non Alcohol	5,440.00	
Beverage Sales - Other	0.00	
Total Beverage Sales	51,308.00	28,000.00
Commissions	18,269.25	18,500.00
Other Fees	7,082.50	8,450.00
Rental Fees	2,850.00	3,000.00
Ticket Sales	20,000.00	30,000.00
Vendor Fees	10,700.00	13,200.00
Total EARNED INCOME	110,209.75	101,150.00
GOVERNMENT GRANTS		
County	87,244.81	130,000.00
Federal	0.00	40,000.00
State	56,000.00	56,000.00
Total GOVERNMENT GRANTS	143,244.81	226,000.00
OTHER REVENUE		
Miscellaneous Income	493.19	400.00
Total OTHER REVENUE	493.19	400.00
Total REVENUE	1,158,753.93	2,490,803.38
Total Income	1,158,753.93	2,490,803.38
Gross Profit	1,158,753.93	2,490,803.38
Expense		
EXPENSES		

	Jul '23 - May 24	Budget
General & Administrative		
Bank Fees	552.22	750.00
Benefits	1,505.00	1,620.00
Conference Fees	280.00	1,350.00
Contracted Services	193,944.90	321,513.00
Credit Card Fees	1,019.48	1,400.00
Dues/Subscriptions/Publications	14,065.34	14,532.70
Employee Screenings	0.00	200.00
General Insurance	7,991.55	8,750.00
In-Kind SLC Dept DED Expenses	0.00	53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,146,288.38
Parking/Mileage	1,511.32	3,633.00
Utilities	8,529.19	11,750.00
Total General & Administrative	229,399.00	1,565,592.08
Program Expenses		
Advertising & Publicity	13,759.73	20,200.00
Artist Commissions	12,822.60	12,950.00
Beverages Purchased		
Alcohol	377.70	8,000.00
Non Alcohol	2,296.70	5,500.00
Total Beverages Purchased	2,674.40	13,500.00
Equipment Rental	58,468.13	152,600.00
Food & Beverage	3,322.93	7,350.00
Grant Expense		
Artist in the Classroom	21,000.00	21,000.00
Arts Learning	-3,750.00	
General Support	213,000.00	213,000.00
Project Support	144,688.00	148,500.00
Total Grant Expense	374,938.00	382,500.00
Graphics/Design Work	8,400.00	9,500.00
Honoraria & Artist Fees	26,118.00	80,855.00
In-Kind Goods & Services	0.00	70,000.00
Lodging	706.77	
Mailing	464.66	600.00
Meals	731.93	
Merchandise	2,684.80	2,750.00
Miscellaneous Charge	1,785.49	1,300.00
Payroll Taxes		
Federal Unemployment Tax	489.45	
FICA	8,850.97	
Payroll Taxes - Other	0.00	10,630.00
Total Payroll Taxes	9,340.42	10,630.00

	Jul '23 - May 24	Budget
Permits & Licenses	7,728.04	18,750.00
Postage	2,400.50	2,400.00
Printing	7,892.86	18,675.00
Salaries & Wages	114,506.64	132,700.00
Security	41,312.34	41,000.00
Supplies	14,966.60	16,650.00
Unemployment	6,274.88	9,700.00
Program Expenses - Other	0.00	0.00
Total Program Expenses	711,299.72	1,004,610.00
Total EXPENSES	940,698.72	2,570,202.08
Payroll Expenses	0.00	
Total Expense	940,698.72	2,570,202.08
Net Ordinary Income	218,055.21	-79,398.70
Other Income/Expense		
Other Expense		
Program Startup Cash	0.00	
Total Other Expense	0.00	
Net Other Income	0.00	0.00
Net Income	218,055.21	-79,398.70