

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

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 09/09/2024
 Accrual Basis

	Jul - Aug 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	1,349,037.00
SLC Nondepartmental	0.00	1,000,000.00
Total CITY	0.00	2,402,842.00
CONTRIBUTIONS		
Corporate	0.00	60,000.00
Foundations	700,000.00	518,322.31
In-Kind	0.00	220,000.00
Individuals	4,305.00	6,500.00
Total CONTRIBUTIONS	704,305.00	804,822.31
EARNED INCOME		
Beverage Sales		
Alcohol	0.00	29,000.00
Total Beverage Sales	0.00	29,000.00
Commissions	1,200.00	6,000.00
Other Fees	0.00	6,000.00
Rental Fees	650.00	3,000.00
Ticket Sales	0.00	30,000.00
Vendor Fees	0.00	13,200.00
Total EARNED INCOME	1,850.00	87,200.00
GOVERNMENT GRANTS		
County	14,760.00	200,000.00
Federal	0.00	40,000.00
State	0.00	56,000.00
Total GOVERNMENT GRANTS	14,760.00	296,000.00
OTHER REVENUE		
Interest	0.00	30,000.00
Total OTHER REVENUE	0.00	30,000.00
Total REVENUE	720,915.00	3,620,864.31
Total Income	720,915.00	3,620,864.31
Gross Profit	720,915.00	3,620,864.31
Expense		
EXPENSES		
General & Administrative		

	Jul - Aug 24	Budget
Bank Fees	93.38	700.00
Benefits	150.50	1,760.00
Conference Fees	0.00	800.00
Contracted Services	46,390.00	647,100.00
Credit Card Fees	171.33	1,400.00
Dues/Subscriptions/Publications	800.98	13,400.00
Employee Screenings	0.00	200.00
General Insurance	4,318.31	13,050.00
In-Kind SLC Dept DED Expenses	0.00	53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,349,037.01
Parking/Mileage	0.00	1,600.00
Travel	0.00	36,000.00
Utilities	1,136.35	12,000.00
Total General & Administrative	53,060.85	2,130,852.01
Program Expenses		
Advertising & Publicity	586.07	59,650.00
Artist Commissions	0.00	4,200.00
Beverages Purchased		
Alcohol	0.00	8,000.00
Non Alcohol	0.00	6,000.00
Total Beverages Purchased	0.00	14,000.00
Equipment Rental	14,299.98	170,850.00
Equipment Repairs & Maintenance	0.00	0.00
Food & Beverage	245.07	8,150.00
Grant Expense		
Artist in the Classroom	0.00	21,000.00
General Support	0.00	333,000.00
Project Support	0.00	146,000.00
Wake Grants	0.00	200,000.00
Total Grant Expense	0.00	700,000.00
Graphics/Design Work	0.00	9,400.00
Honoraria & Artist Fees	7,500.00	117,350.00
In-Kind Goods & Services	0.00	220,000.00
Mailing	103.76	600.00
Merchandise	0.00	3,500.00
Miscellaneous Charge	60.00	6,000.00
Payroll Taxes		
Federal Unemployment Tax	5.58	
FICA	518.89	
Payroll Taxes - Other	0.00	11,528.00
Total Payroll Taxes	524.47	11,528.00
Permits & Licenses	-45.00	34,530.00

	Jul - Aug 24	Budget
Postage	1.87	2,400.00
Printing	1,215.92	22,900.00
Salaries & Wages	6,782.80	145,550.00
Security	50.00	56,000.00
Supplies	6,394.10	12,522.31
Unemployment	0.00	5,000.00
Program Expenses - Other	50.00	
Total Program Expenses	37,769.04	1,604,130.31
Total EXPENSES	90,829.89	3,734,982.32
Payroll Expenses	0.00	
Total Expense	90,829.89	3,734,982.32
Net Ordinary Income	630,085.11	-114,118.01
Net Income	630,085.11	-114,118.01