

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

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 08/16/2024
 Accrual Basis

	Jul 24	Budget	\$ Over Budget	% of Budget
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	1,349,037.01	-1,349,037.01	0.0%
SLC Nondepartmental	0.00	1,000,000.00	-1,000,000.00	0.0%
Total CITY	0.00	2,402,842.01	-2,402,842.01	0.0%
CONTRIBUTIONS				
Corporate	0.00	60,000.00	-60,000.00	0.0%
Foundations	700,000.00	518,322.31	181,677.69	135.05%
In-Kind	0.00	220,000.00	-220,000.00	0.0%
Individuals	0.00	6,500.00	-6,500.00	0.0%
Total CONTRIBUTIONS	700,000.00	804,822.31	-104,822.31	86.98%
EARNED INCOME				
Beverage Sales				
Alcohol	0.00	29,000.00	-29,000.00	0.0%
Total Beverage Sales	0.00	29,000.00	-29,000.00	0.0%
Commissions	0.00	6,000.00	-6,000.00	0.0%
Other Fees	0.00	6,000.00	-6,000.00	0.0%
Rental Fees	0.00	3,000.00	-3,000.00	0.0%
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	0.00	87,200.00	-87,200.00	0.0%
GOVERNMENT GRANTS				
County	0.00	200,000.00	-200,000.00	0.0%
Federal	0.00	40,000.00	-40,000.00	0.0%
State	0.00	56,000.00	-56,000.00	0.0%
Total GOVERNMENT GRANTS	0.00	296,000.00	-296,000.00	0.0%
OTHER REVENUE				
Interest	0.00	30,000.00	-30,000.00	0.0%
Total OTHER REVENUE	0.00	30,000.00	-30,000.00	0.0%
Total REVENUE	700,000.00	3,620,864.32	-2,920,864.32	19.33%
Total Income	700,000.00	3,620,864.32	-2,920,864.32	19.33%
Gross Profit	700,000.00	3,620,864.32	-2,920,864.32	19.33%
Expense				
EXPENSES				
General & Administrative				
Bank Fees	36.43	700.00	-663.57	5.2%

	Jul 24	Budget	\$ Over Budget	% of Budget
Benefits	64.50	1,760.00	-1,695.50	3.67%
Conference Fees	0.00	800.00	-800.00	0.0%
Contracted Services	2,895.00	647,100.00	-644,205.00	0.45%
Credit Card Fees	50.20	1,400.00	-1,349.80	3.59%
Dues/Subscriptions/Publications	418.49	13,400.00	-12,981.51	3.12%
Employee Screenings	0.00	200.00	-200.00	0.0%
General Insurance	682.32	13,050.00	-12,367.68	5.23%
In-Kind SLC Dept DED Expenses	0.00	53,805.00	-53,805.00	0.0%
In-Kind SLC Dept Salaries & Ben	0.00	1,349,037.01	-1,349,037.01	0.0%
Parking/Mileage	0.00	1,600.00	-1,600.00	0.0%
Travel	0.00	36,000.00	-36,000.00	0.0%
Utilities	1,067.20	12,000.00	-10,932.80	8.89%
Total General & Administrative	5,214.14	2,130,852.01	-2,125,637.87	0.25%
Program Expenses				
Advertising & Publicity	6.51	59,650.00	-59,643.49	0.01%
Artist Commissions	0.00	4,200.00	-4,200.00	0.0%
Beverages Purchased				
Alcohol	0.00	8,000.00	-8,000.00	0.0%
Non Alcohol	0.00	6,000.00	-6,000.00	0.0%
Total Beverages Purchased	0.00	14,000.00	-14,000.00	0.0%
Equipment Rental	7,149.99	170,850.00	-163,700.01	4.19%
Equipment Repairs & Maintenance	0.00	0.00	0.00	0.0%
Food & Beverage	104.90	8,150.00	-8,045.10	1.29%
Grant Expense				
Artist in the Classroom	0.00	21,000.00	-21,000.00	0.0%
General Support	0.00	333,000.00	-333,000.00	0.0%
Project Support	0.00	146,000.00	-146,000.00	0.0%
Wake Grants	0.00	200,000.00	-200,000.00	0.0%
Total Grant Expense	0.00	700,000.00	-700,000.00	0.0%
Graphics/Design Work	0.00	9,400.00	-9,400.00	0.0%
Honoraria & Artist Fees	4,500.00	117,350.00	-112,850.00	3.84%
In-Kind Goods & Services	0.00	220,000.00	-220,000.00	0.0%
Mailing	103.76	600.00	-496.24	17.29%
Merchandise	0.00	3,500.00	-3,500.00	0.0%
Miscellaneous Charge	1,221.56	6,000.00	-4,778.44	20.36%
Payroll Taxes				
Federal Unemployment Tax	2.11			
FICA	255.66			
Payroll Taxes - Other	0.00	11,528.00	-11,528.00	0.0%
Total Payroll Taxes	257.77	11,528.00	-11,270.23	2.24%
Permits & Licenses	973.53	34,530.00	-33,556.47	2.82%
Postage	1.87	2,400.00	-2,398.13	0.08%

	Jul 24	Budget	\$ Over Budget	% of Budget
Printing	1,087.69	22,900.00	-21,812.31	4.75%
Salaries & Wages	3,442.70	145,550.00	-142,107.30	2.37%
Security	50.00	56,000.00	-55,950.00	0.09%
Supplies	72.16	12,522.31	-12,450.15	0.58%
Unemployment	0.00	5,000.00	-5,000.00	0.0%
Program Expenses - Other	50.00			
Total Program Expenses	19,022.44	1,604,130.31	-1,585,107.87	1.19%
Total EXPENSES	24,236.58	3,734,982.32	-3,710,745.74	0.65%
Payroll Expenses	0.00			
Total Expense	24,236.58	3,734,982.32	-3,710,745.74	0.65%
Net Ordinary Income	675,763.42	-114,118.00	789,881.42	-592.16%
Net Income	675,763.42	-114,118.00	789,881.42	-592.16%