

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

	Jul - Oct 24	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
REVENUE			
CITY			
In-Kind SLC Dept DED Exp.	0.00	53,805.00	-53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,349,037.00	-1,349,037.00
SLC Nondepartmental	1,000,000.00	1,000,000.00	0.00
Total CITY	1,000,000.00	2,402,842.00	-1,402,842.00
CONTRIBUTIONS			
Corporate	0.00	60,000.00	-60,000.00
Foundations	720,000.00	518,322.31	201,677.69
In-Kind	0.00	220,000.00	-220,000.00
Individuals	4,305.00	6,500.00	-2,195.00
Total CONTRIBUTIONS	724,305.00	804,822.31	-80,517.31
EARNED INCOME			
Beverage Sales			
Alcohol	0.00	29,000.00	-29,000.00
Total Beverage Sales	0.00	29,000.00	-29,000.00
Commissions	1,500.00	6,000.00	-4,500.00
Other Fees	7,064.50	6,000.00	1,064.50
Rental Fees	1,070.00	3,000.00	-1,930.00
Ticket Sales	20,000.00	30,000.00	-10,000.00
Vendor Fees	0.00	13,200.00	-13,200.00
Total EARNED INCOME	29,634.50	87,200.00	-57,565.50
GOVERNMENT GRANTS			
County	14,760.00	200,000.00	-185,240.00
Federal	0.00	40,000.00	-40,000.00
State	0.00	56,000.00	-56,000.00
Total GOVERNMENT GRANTS	14,760.00	296,000.00	-281,240.00
OTHER REVENUE			
Interest	7,508.39	30,000.00	-22,491.61
Total OTHER REVENUE	7,508.39	30,000.00	-22,491.61
Total REVENUE	1,776,207.89	3,620,864.31	-1,844,656.42
Total Income	1,776,207.89	3,620,864.31	-1,844,656.42
Gross Profit	1,776,207.89	3,620,864.31	-1,844,656.42
Expense			
EXPENSES			
General & Administrative			

	Jul - Oct 24	Budget	\$ Over Budget
Bank Fees	164.37	700.00	-535.63
Benefits	279.50	1,760.00	-1,480.50
Conference Fees	160.00	800.00	-640.00
Contracted Services	87,550.00	647,100.00	-559,550.00
Credit Card Fees	543.75	1,400.00	-856.25
Dues/Subscriptions/Publications	1,591.46	13,400.00	-11,808.54
Employee Screenings	0.00	200.00	-200.00
General Insurance	4,908.89	13,050.00	-8,141.11
In-Kind SLC Dept DED Expenses	0.00	53,805.00	-53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,349,037.01	-1,349,037.01
Parking/Mileage	122.04	1,600.00	-1,477.96
Travel	30.00	36,000.00	-35,970.00
Utilities	1,997.20	12,000.00	-10,002.80
Total General & Adminstrative	97,347.21	2,130,852.01	-2,033,504.80
Program Expenses			
Advertising & Publicity	2,731.99	59,650.00	-56,918.01
Artist Commissions	1,050.00	4,200.00	-3,150.00
Beverages Purchased			
Alcohol	0.00	8,000.00	-8,000.00
Non Alcohol	0.00	6,000.00	-6,000.00
Total Beverages Purchased	0.00	14,000.00	-14,000.00
Equipment Rental	14,397.68	170,850.00	-156,452.32
Equipment Repairs & Maintenance	0.00	0.00	0.00
Food & Beverage	1,241.89	8,150.00	-6,908.11
Grant Expense			
Artist in the Classroom	15,000.00	21,000.00	-6,000.00
Bloomberg	200,000.00	200,000.00	0.00
General Support	316,650.00	333,000.00	-16,350.00
Project Support	91,300.00	146,000.00	-54,700.00
Total Grant Expense	622,950.00	700,000.00	-77,050.00
Graphics/Design Work	0.00	9,400.00	-9,400.00
Honoraria & Artist Fees	18,662.50	117,350.00	-98,687.50
In-Kind Goods & Services	0.00	220,000.00	-220,000.00
Mailing	207.48	600.00	-392.52
Meals	0.00		
Merchandise	0.00	3,500.00	-3,500.00
Miscellaneous Charge	1,339.12	6,000.00	-4,660.88
Payroll Taxes			
Federal Unemployment Tax	11.64		
FICA	1,086.55		
Payroll Taxes - Other	0.00	11,528.00	-11,528.00
Total Payroll Taxes	1,098.19	11,528.00	-10,429.81

	Jul - Oct 24	Budget	\$ Over Budget
Permits & Licenses	0.00	34,530.00	-34,530.00
Postage	1.87	2,400.00	-2,398.13
Printing	2,428.61	22,900.00	-20,471.39
Salaries & Wages	14,203.35	145,550.00	-131,346.65
Security	312.58	56,000.00	-55,687.42
Supplies	6,949.91	12,522.31	-5,572.40
Unemployment	0.00	5,000.00	-5,000.00
Total Program Expenses	687,575.17	1,604,130.31	-916,555.14
Total EXPENSES	784,922.38	3,734,982.32	-2,950,059.94
Payroll Expenses	0.00		
Total Expense	784,922.38	3,734,982.32	-2,950,059.94
Net Ordinary Income	991,285.51	-114,118.01	1,105,403.52
Net Income	991,285.51	-114,118.01	1,105,403.52

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Profit & Loss Budget vs. Actual
 July through October 2024

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 Accrual Basis

	% of Budget
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	41.62%
CONTRIBUTIONS	
Corporate	0.0%
Foundations	138.91%
In-Kind	0.0%
Individuals	66.23%
Total CONTRIBUTIONS	90.0%
EARNED INCOME	
Beverage Sales	
Alcohol	0.0%
Total Beverage Sales	0.0%
Commissions	25.0%
Other Fees	117.74%
Rental Fees	35.67%
Ticket Sales	66.67%
Vendor Fees	0.0%
Total EARNED INCOME	33.99%
GOVERNMENT GRANTS	
County	7.38%
Federal	0.0%
State	0.0%
Total GOVERNMENT GRANTS	4.99%
OTHER REVENUE	
Interest	25.03%
Total OTHER REVENUE	25.03%
Total REVENUE	49.06%
Total Income	49.06%
Gross Profit	49.06%
Expense	
EXPENSES	
General & Administrative	

	% of Budget
Bank Fees	23.48%
Benefits	15.88%
Conference Fees	20.0%
Contracted Services	13.53%
Credit Card Fees	38.84%
Dues/Subscriptions/Publications	11.88%
Employee Screenings	0.0%
General Insurance	37.62%
In-Kind SLC Dept DED Expenses	0.0%
In-Kind SLC Dept Salaries & Ben	0.0%
Parking/Mileage	7.63%
Travel	0.08%
Utilities	16.64%
Total General & Administrative	4.57%
Program Expenses	
Advertising & Publicity	4.58%
Artist Commissions	25.0%
Beverages Purchased	
Alcohol	0.0%
Non Alcohol	0.0%
Total Beverages Purchased	0.0%
Equipment Rental	8.43%
Equipment Repairs & Maintenance	0.0%
Food & Beverage	15.24%
Grant Expense	
Artist in the Classroom	71.43%
Bloomberg	100.0%
General Support	95.09%
Project Support	62.53%
Total Grant Expense	88.99%
Graphics/Design Work	0.0%
Honoraria & Artist Fees	15.9%
In-Kind Goods & Services	0.0%
Mailing	34.58%
Meals	
Merchandise	0.0%
Miscellaneous Charge	22.32%
Payroll Taxes	
Federal Unemployment Tax	
FICA	
Payroll Taxes - Other	0.0%
Total Payroll Taxes	9.53%

	% of Budget
Permits & Licenses	0.0%
Postage	0.08%
Printing	10.61%
Salaries & Wages	9.76%
Security	0.56%
Supplies	55.5%
Unemployment	0.0%
Total Program Expenses	42.86%
Total EXPENSES	21.02%
Payroll Expenses	
Total Expense	21.02%
Net Ordinary Income	-868.65%
Net Income	-868.65%