

Salt Lake Arts Council Foundation
Profit & Loss Budget vs. Actual
 July 2025 through March 2026

	Jul '25 - Mar 26	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	1,306,787.01	-1,306,787.01
SLC Nondepartmental	1,025,000.00	1,025,000.00	0.00
Total CITY	1,025,000.00	2,385,592.01	-1,360,592.01
CONTRIBUTIONS			
Corporate	101,350.00	55,000.00	46,350.00
Foundations	60,500.33	955,690.00	-895,189.67
In-Kind	0.00	165,000.00	-165,000.00
Individuals	9,320.00	6,300.00	3,020.00
Total CONTRIBUTIONS	171,170.33	1,181,990.00	-1,010,819.67
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	18,719.25	5,500.00	13,219.25
Merchandise Sales	120.00		
Other Fees	15,149.25	8,600.00	6,549.25
Rental Fees	1,010.00	3,500.00	-2,490.00
Ticket Sales	30,000.00	30,000.00	0.00
Vendor Fees	0.00	14,000.00	-14,000.00
Total EARNED INCOME	64,998.50	90,600.00	-25,601.50
GOVERNMENT GRANTS			
County	89,710.00	200,000.00	-110,290.00
Federal	30,000.00	30,000.00	0.00
State	46,500.00	46,500.00	0.00
Total GOVERNMENT GRANTS	166,210.00	276,500.00	-110,290.00
OTHER REVENUE			
Interest	37,039.57	30,000.00	7,039.57
Miscellaneous Income	1,947.25		
Total OTHER REVENUE	38,986.82	30,000.00	8,986.82
Total REVENUE	1,466,365.65	3,964,682.01	-2,498,316.36
Total Income	1,466,365.65	3,964,682.01	-2,498,316.36
Gross Profit	1,466,365.65	3,964,682.01	-2,498,316.36
Expense			

	<u>Jul '25 - Mar 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
EXPENSES			
General & Administrative			
Bank Fees	408.18	700.00	-291.82
Benefits	817.00	1,795.00	-978.00
Conference Fees	0.00	500.00	-500.00
Contracted Services	709,355.51	1,252,781.00	-543,425.49
Credit Card Fees	1,525.79	1,600.00	-74.21
Dues/Subscriptions/Publications	10,722.48	13,800.00	-3,077.52
Employee Screenings	0.00	500.00	-500.00
General Insurance	3,214.35	9,700.00	-6,485.65
In-Kind SLC Dept DED Expenses	0.00	53,805.00	-53,805.00
In-Kind SLC Dept Salaries & Ben	0.00	1,306,787.01	-1,306,787.01
Parking/Mileage	81.88	1,800.00	-1,718.12
Travel	60.00	5,881.00	-5,821.00
Utilities	5,339.61	10,000.00	-4,660.39
Total General & Administrative	731,524.80	2,659,649.01	-1,928,124.21
Program Expenses			
Advertising & Publicity	39,230.04	62,583.00	-23,352.96
Artist Commissions	13,223.00	3,850.00	9,373.00
Beverages Purchased			
Alcohol	0.00	8,000.00	-8,000.00
Non Alcohol	0.00	5,500.00	-5,500.00
Total Beverages Purchased	0.00	13,500.00	-13,500.00
Equipment Rental	15,429.49	171,750.00	-156,320.51
Food & Beverage	4,454.13	8,250.00	-3,795.87
Grant Expense			
Artist in the Classroom	21,000.00	21,000.00	0.00
Bloomberg	-4,750.00		
General Support	324,050.00	333,000.00	-8,950.00
Project Support	155,750.00	146,000.00	9,750.00
Total Grant Expense	496,050.00	500,000.00	-3,950.00
Graphics/Design Work	4,516.50	9,400.00	-4,883.50
Honoraria & Artist Fees	38,631.31	119,850.00	-81,218.69
In-Kind Goods & Services	0.00	165,000.00	-165,000.00
Mailing	415.28	700.00	-284.72
Meals	-15.00		
Merchandise	3,131.13	3,500.00	-368.87
Miscellaneous Charge	1,904.68	8,711.00	-6,806.32
Payroll Taxes			
Federal Unemployment Tax	141.30		
FICA	3,926.56		
Payroll Taxes - Other	0.00	11,260.00	-11,260.00

	<u>Jul '25 - Mar 26</u>	<u>Budget</u>	<u>\$ Over Budget</u>
Total Payroll Taxes	4,067.86	11,260.00	-7,192.14
Permits & Licenses	6,738.00	37,030.00	-30,292.00
Postage	-89.00	2,400.00	-2,489.00
Printing	2,496.08	22,900.00	-20,403.92
Salaries & Wages	49,141.93	143,665.00	-94,523.07
Security	695.25	56,250.00	-55,554.75
Supplies	13,774.54	20,752.00	-6,977.46
Unemployment	669.27	5,000.00	-4,330.73
Total Program Expenses	<u>694,464.49</u>	<u>1,366,351.00</u>	<u>-671,886.51</u>
Total EXPENSES	<u>1,425,989.29</u>	<u>4,026,000.01</u>	<u>-2,600,010.72</u>
Payroll Expenses	0.00		
Total Expense	<u>1,425,989.29</u>	<u>4,026,000.01</u>	<u>-2,600,010.72</u>
Net Ordinary Income	<u>40,376.36</u>	<u>-61,318.00</u>	<u>101,694.36</u>
Net Income	<u><u>40,376.36</u></u>	<u><u>-61,318.00</u></u>	<u><u>101,694.36</u></u>

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 Accrual Basis

	<u>% of Budget</u>
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	<u>42.97%</u>
CONTRIBUTIONS	
Corporate	184.27%
Foundations	6.33%
In-Kind	0.0%
Individuals	147.94%
Total CONTRIBUTIONS	<u>14.48%</u>
EARNED INCOME	
Beverage Sales	
Alcohol	0.0%
Total Beverage Sales	<u>0.0%</u>
Commissions	340.35%
Merchandise Sales	
Other Fees	176.15%
Rental Fees	28.86%
Ticket Sales	100.0%
Vendor Fees	0.0%
Total EARNED INCOME	<u>71.74%</u>
GOVERNMENT GRANTS	
County	44.86%
Federal	100.0%
State	100.0%
Total GOVERNMENT GRANTS	<u>60.11%</u>
OTHER REVENUE	
Interest	123.47%
Miscellaneous Income	
Total OTHER REVENUE	<u>129.96%</u>
Total REVENUE	<u>36.99%</u>
Total Income	<u>36.99%</u>
Gross Profit	<u>36.99%</u>
Expense	

	% of Budget
EXPENSES	
General & Administrative	
Bank Fees	58.31%
Benefits	45.52%
Conference Fees	0.0%
Contracted Services	56.62%
Credit Card Fees	95.36%
Dues/Subscriptions/Publications	77.7%
Employee Screenings	0.0%
General Insurance	33.14%
In-Kind SLC Dept DED Expenses	0.0%
In-Kind SLC Dept Salaries & Ben	0.0%
Parking/Mileage	4.55%
Travel	1.02%
Utilities	53.4%
Total General & Administrative	27.51%
Program Expenses	
Advertising & Publicity	62.69%
Artist Commissions	343.46%
Beverages Purchased	
Alcohol	0.0%
Non Alcohol	0.0%
Total Beverages Purchased	0.0%
Equipment Rental	8.98%
Food & Beverage	53.99%
Grant Expense	
Artist in the Classroom	100.0%
Bloomberg	
General Support	97.31%
Project Support	106.68%
Total Grant Expense	99.21%
Graphics/Design Work	48.05%
Honoraria & Artist Fees	32.23%
In-Kind Goods & Services	0.0%
Mailing	59.33%
Meals	
Merchandise	89.46%
Miscellaneous Charge	21.87%
Payroll Taxes	
Federal Unemployment Tax	
FICA	
Payroll Taxes - Other	0.0%

	% of Budget
Total Payroll Taxes	36.13%
Permits & Licenses	18.2%
Postage	-3.71%
Printing	10.9%
Salaries & Wages	34.21%
Security	1.24%
Supplies	66.38%
Unemployment	13.39%
Total Program Expenses	50.83%
Total EXPENSES	35.42%
Payroll Expenses	
Total Expense	35.42%
Net Ordinary Income	-65.85%
Net Income	-65.85%