

# INSTRUCTIONS

## 2020-2021 ORGANIZATIONAL FINANCIAL FORMS

### General Information

- Refer to glossary for definitions of terms.
- Round figures to nearest dollar.
- Report only unrestricted operating dollars for each fiscal year.
- Do not include temporarily/ permanently restricted contributions/funding.
- For prior year data - if you do not have an independent audit performed by a CPA, use appropriate numbers from internal/board/CPA review.
- **FY20-21 REVISED BUDGET Column:** If a grant is awarded, use to provide the Raleigh Arts Office with your organization's 2020-2021 board-approved budget in October.

### Income Form

- **In-Kind Income:** Do NOT enter on the Income Form (i.e. donations of services, facilities, equipment and/or food). In-kind income/contributions may be listed on a separate page.
- **Other Income Lines:** Footnote and provide additional explanatory page if these lines equal 5% or more of Total Income.
- **FY19-20/FY20-21 Variances of 25% or More :** Complete the budget variance form.

### Expense Form

- **Depreciation:** Do NOT enter on the Expenses Form. Enter on the Summary Form on the appropriate line.
- **In-Kind Expense:** Do NOT enter on the Expense Form (i.e. scholarships, facilities and/or supplies). In-kind expenses may be listed on a separate page.
- **Other Expense Lines:** Footnote and provide additional explanatory page if these lines equal 5% or more of Total Expenses.
- **FY19-20/FY20-21 Variances of 25% or More:** Complete the budget variance form.

### Summary Form

- **Realized/Unrealized Gain/Loss:** Add realized/unrealized gains (source: audit\*) and subtract realized/unrealized losses (source: audit\*).
- **Donated Assets - Capitalized:** See "Capitalizing an Asset" in the GLOSSARY to determine what may be entered here.
- **Depreciation:** Enter depreciation amount as a **negative number** (source: audit\*)
- **Change in Unrestricted Net Assets:** Form calculates sum total of the five (5) lines above it.
- **FY17-18 Unrestricted Net Assets - Beginning of Year:** Enter unrestricted net assets for the beginning of that fiscal year (source: audit\*). Do NOT use restricted or total audit amounts. (For other fiscal years, form calculates beginning of fiscal year net assets.
- **Unrestricted Net Assets - Year End:** Form calculates this amount by adding "Change in Unrestricted Net Assets" to "Net Assets - Beginning of Year". For fiscal years with audited/ actual numbers, the result should match the audit report's unrestricted year-end net assets figure.

**\*Organizations that do not have an independent audit performed by a CPA, should use appropriate numbers from an internal/board/CPA review.**

**2020-2021 ORGANIZATIONAL FINANCIAL FORM - INCOME**

**Applicant Name:** \_\_\_\_\_

**Current Fiscal Year Ends On:** \_\_\_\_\_

	<b>FY17-18 ACTUAL/ AUDITED</b>	<b>FY18-19 ACTUAL/ AUDITED</b>	<b>FY19-20 BUDGET Current FY</b>	<b>FY20-21 BUDGET Next FY</b>	<b>FY20-21 REVISED BUDGET</b>
<b>EARNED INCOME</b>					
Memberships	_____	_____	_____	_____	_____
Season Tickets	_____	_____	_____	_____	_____
Admissions	_____	_____	_____	_____	_____
Program/Exhibit Fees	_____	_____	_____	_____	_____
Corporate Sponsorships	_____	_____	_____	_____	_____
Interest	_____	_____	_____	_____	_____
Advertising	_____	_____	_____	_____	_____
Workshop/Class Tuition	_____	_____	_____	_____	_____
Special Fundraising Events	_____	_____	_____	_____	_____
Rentals	_____	_____	_____	_____	_____
Sales/Concessions	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
<b>SUBTOTAL EARNED</b>	_____	_____	_____	_____	_____
<b>CONTRIBUTED/UNEARNED</b>					
CORAC Grant(s)	_____	_____	_____	_____	_____
Other City of Raleigh Funding	_____	_____	_____	_____	_____
United Arts Grant(s)	_____	_____	_____	_____	_____
Grant(s) - Other Municipalities	_____	_____	_____	_____	_____
NC Arts Council	_____	_____	_____	_____	_____
Federal/Other State Grant(s)	_____	_____	_____	_____	_____
Foundations	_____	_____	_____	_____	_____
Board Contributions	_____	_____	_____	_____	_____
Other Individuals	_____	_____	_____	_____	_____
Corporate Contributions/Matching	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
Other: _____	_____	_____	_____	_____	_____
<b>SUBTOTAL CONTRIBUTED</b>	_____	_____	_____	_____	_____
<b>TOTAL ALL INCOME</b>	_____	_____	_____	_____	_____

**2020-2021 ORGANIZATIONAL FINANCIAL FORM - EXPENSES**

	<b>FY17-18 ACTUAL/ AUDITED</b>	<b>FY18-19 ACTUAL/ AUDITED</b>	<b>FY19-20 BUDGET Current FY</b>	<b>FY20-21 BUDGET Next FY</b>	<b>FY20-21 REVISED BUDGET</b>
<b>PERSONNEL</b>					
Permanent Staff Salaries/Benefits					
- Administrative					
- Artistic					
- Technical/Production					
- Education					
- Other: _____					
Contracted/Temporary Services					
- Administrative					
- Artistic					
- Technical/Production					
- Education					
- Legal					
- Accounting					
- Consultant					
- Other: _____					
<b>SUBTOTAL PERSONNEL</b>					
<b>PROGRAM/OPERATING</b>					
Perf./Exhibit Hall Rental					
PR/Marketing/Development					
Remaining Program Expenses					
Special Fundraising Events					
Office Rental					
Utilities (Include Phone/Internet)					
Insurance					
Postage					
Printing					
Office Supplies					
Travel					
Dues/Subscriptions					
Equipment (Non-Capitalized)					
Bank/Credit Card Fees					
Loan & Interest Repayment					
- City Loan: _____					
- Other: _____					
Other: _____					
Other: _____					
<b>SUBTOTAL PROGRAM/OPERATING</b>					
<b>TOTAL EXPENSES</b>					

**2020-2021 ORGANIZATIONAL FINANCIAL FORM - SUMMARY**

	<b>FY17-18 ACTUAL/ AUDITED</b>	<b>FY18-19 ACTUAL/ AUDITED</b>	<b>FY19-20 BUDGET Current FY</b>	<b>FY20-21 BUDGET Next FY</b>	<b>FY20-21 REVISED BUDGET</b>
Total Income	_____	_____	_____	_____	_____
Total Expenses	_____	_____	_____	_____	_____
<b>OPERATING SURPLUS (DEFICIT)</b>	_____	_____	_____	_____	_____
Realized/Unrealized Gain/Loss	_____	_____	_____	_____	_____
Donated Assets - Capitalized	_____	_____	_____	_____	_____
Other Adjustments (Describe Below)	_____	_____	_____	_____	_____
Depreciation	_____	_____	_____	_____	_____
Change in Unrestricted Net Assets	_____	_____	_____	_____	_____
Unrestricted Net Assets - Beginning of Fiscal Year	_____	_____	_____	_____	_____
<b>UNRESTRICTED NET ASSETS - YEAR END</b>	_____	_____	_____	_____	_____

**LIQUID UNRESTRICTED NET ASSET DASHBOARD**

Unrestricted Net Assets - Year End	_____	_____	_____	_____	_____
Total Fixed Assets, Net	_____	_____	_____	_____	_____
Debt Associated with Fixed Assets					
- Current Portion of Debt	_____	_____	_____	_____	_____
- Long-Term Portion of Debt	_____	_____	_____	_____	_____
Total Debt Associated with Fixed Assets	_____	_____	_____	_____	_____
<b>LIQUID UNRESTRICTED NET ASSETS - YEAR END</b>	_____	_____	_____	_____	_____

**TOTAL FY20-21 CITY FUNDING REQUEST AS % OF FY18-19 EXPENSES (max. allowed 25%):** \_\_\_\_\_

**TOTAL FY20-21 CITY FUNDING REQUEST AS % OF FY20-21 BUDGETED EXPENSES:** \_\_\_\_\_

**DESCRIPTION OF OTHER ADJUSTMENTS:**

# 2020-2021 ORGANIZATIONAL FINANCIAL FORM - VARIANCE EXPLANATION

## INSTRUCTIONS

On this page provide a detailed narrative explanation for FY19-20 vs. FY20-21 variances of 25% or more over or under budget.

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**2020-2021 VARIANCE EXPLANATION CONTINUED**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**Budget Line:**

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**Explanation:**

**2020-2021 PROGRAM SUPPORT 2  
PROJECT BUDGET FORM**

**INSTRUCTIONS**

**Note:** In the budget for the upcoming year, Total Expenses should equal Total Income. Round figures to nearest dollar.

**Remaining Project Expenses:** Use the Remaining Expenses form to provide a breakdown of these expenses.

**In-Kind Contributions:** Enter the total amount at the bottom of this page. Provide source and description of in-kind goods and services on additional page.

<u>PROJECT EXPENSES</u>	<b>FY20-21 EXPENSES</b>	<b>ACTUAL* PRIOR YEAR EXPENSES</b>
<b>PERSONNEL</b>		
Permanent Staff Salaries/Benefits	_____	_____
- Administrative	_____	_____
- Artistic	_____	_____
- Technical/Production	_____	_____
- Education	_____	_____
- Other: _____	_____	_____
Contracted/Temporary Services	_____	_____
- Artistic	_____	_____
- Technical/Production	_____	_____
- Education	_____	_____
- Other: _____	_____	_____
<b>OTHER EXPENSES</b>		
Space Rental	_____	_____
PR/Marketing	_____	_____
Travel	_____	_____
Remaining Project Expenses	_____	_____
<b>TOTAL EXPENSES</b>	_____	_____
<u>PROJECT INCOME</u>	<b>FY20-21 INCOME</b>	<b>ACTUAL* PRIOR YEAR INCOME</b>
<b>EARNED INCOME</b>		
Admissions/Season Tickets	_____	_____
Program/Exhibit Fees	_____	_____
Workshop/Class Tuition	_____	_____
Other: _____	_____	_____
Other: _____	_____	_____
<b>CONTRIBUTED/UNEARNED</b>		
CORAC Grant(s)	_____	_____
United Arts Grant(s)	_____	_____
Grant(s) - Other Municipalities	_____	_____
NC Arts Council	_____	_____
Federal/Other State Grant(s)	_____	_____
Foundations	_____	_____
Individual/Board Contributions	_____	_____
Corporate Contributions	_____	_____
Other: _____	_____	_____
<b>TOTAL ALL INCOME</b>	_____	_____
<b>IN-KIND CONTRIBUTIONS</b>	_____	_____

**GRANT AS %  
TOTAL  
EXPENSES  
(50% max.)**

\*Actual Prior Year Expenses are from      FY19-20      FY18-19      Other: \_\_\_\_\_





# ORGANIZATIONAL FINANCIAL FORMS

## GLOSSARY OF FINANCIAL TERMS

### INCOME TERMS

**ADMISSIONS:** Revenue derived from the sales of admissions, tickets, season subscriptions, memberships, etc., for events presented or sponsored by the applicant.

**ADVERTISING:** Revenue received for sales of advertising in programs, etc.

**BOARD CONTRIBUTIONS:** Donations from current members of your board of directors.

**CORPORATE CONTRIBUTIONS/MATCHING:** Corporate contributions are unrestricted donations from businesses/corporations. Corporate Matching funds are business/corporate contributions made to match those already made by its employee(s) to the organization.

**CORPORATE SPONSORSHIPS:** Income received from businesses/corporations for sponsorship of programs, exhibits or performances in exchange for the business/corporation receiving advertising, tickets, etc.

**FOUNDATIONS:** Grants for programs or operating support from private, corporate or community foundations, and/or arts councils.

**INTEREST:** Interest earned from all bank accounts and investments. Also interest earned from endowments and trusts if being used for operations or programs.

**MEMBERSHIPS:** Fees collected annually from individuals or other entities by agencies incorporated as membership organizations. Membership fees do not include tuition funds earned from services provided to members.

For organizations that use “memberships” to include tickets or other benefits and contributions, they may apply to earned income only the portion that represents the value of goods and services received by the donor. The remaining portion may then be reported as Contributed Income (in line items for Board, Other Individuals, or Corporate/Matching Contributions).

**OTHER (Specify):** Total revenue from sources other than listed above. Footnote and provide additional explanatory page if these lines total 5% or more of Total Income.

**OTHER INDIVIDUALS:** Unrestricted donations from all individual donors except board members (not expected to receive membership benefits or for a sponsorship).

**PROGRAM/EXHIBIT FEES:** Income received from the sale of services by organization, such as performance or residency fees, charges for services to other community organizations, government contracts for specific services, etc. Does not include corporate sponsorships.

**RENTALS:** Income from fees for use of facilities, equipment, costumes, etc.

**SALES/CONCESSIONS:** Income from catalog sales, gift shop sales, concessions, CDs, etc.

**SEASON TICKETS:** Revenue from sale of season tickets, subscriptions, memberships for events presented or sponsored by applicant.

**SPECIAL FUNDRAISING EVENTS:** Gross income received for a gala, dinner dance, auction, raffle, or other special event done by an organization to raise money to support its programs.

**WORKSHOP/CLASS TUITION:** Funds earned from student participation in classes, workshops, etc.

## EXPENSE TERMS

**BANK/CREDIT CARD FEES:** Expenses associated with bank accounts and transactions. Merchant fees charged for credit card transactions.

**CONTRACTED/TEMPORARY SERVICES:** Compensation paid to firms or persons for the services of individuals or groups who are not normally considered employees or staff of applicant, but who are consultants, employees of other organizations, temporary or freelance workers. Includes fees paid for guest artists, teachers contracted on a class by class basis, technical services, attorneys, accountants, auditors, etc.

**DUES/SUBSCRIPTIONS:** Expense for professional memberships, publications, etc.

**EQUIPMENT (NON-CAPITALIZED):** Costs of purchasing expendable office equipment, maintenance agreements, equipment leases, repairs, etc. Do not include capital expenditures.

**INSURANCE:** Insurance for liability, property, etc. Does not include benefits for employees.

**LOAN & INTEREST REPAYMENT:** List the total expense for the fiscal year for which you are applying for funds.

**OFFICE RENTAL:** Expenses associated with office space rental.

**OFFICE SUPPLIES:** Cost of consumable and small items for office needs.

**OTHER (Specify):** Total expenses from sources other than listed above. Footnote and provide additional explanatory page if these lines total 5% or more of Total Expenses.

**PERF./EXHIBIT HALL RENTAL:** Expenses associated with performance/exhibit hall rental.

**PERMANENT STAFF SALARIES/BENEFITS:** Any salary, hourly wages or other compensation paid to permanent full-time or part-time staff, including any payroll taxes and benefits such as insurance, workers compensation and parking.

**POSTAGE:** Expenses for postage not included with PR/Development/Marketing or Special Fundraising event expense lines.

**PR/MARKETING/DEVELOPMENT:** Expenses for materials such as brochures, ads, direct mail, newsletters, etc. Does not include payments to individuals or firms that belong under "Administrative Salaries/Benefits" or "Contracted Services."

**PRINTING:** Printing/copying expenses not included in the PR/Marketing/Development or Special Fundraising Event lines.

**REMAINING PROGRAM EXPENSES:** Expenses related to an organization's programs not included in administrative fees, personnel expenses or performance/exhibit hall rental. This includes fees that are directly related to performances, exhibitions, classes and/or other programming (e.g., renting exhibitions, costumes, lights, staging, sets, shipping, royalties, ASCAP, etc.). Include all costs directly related to travel of people specifically identified with the programming.

**SPECIAL FUNDRAISING EVENTS:** Includes all expenses for special fundraisers, including rentals, printing, advertising, mailings, postage, etc.

**TRAVEL:** Reimbursement or direct payment for mileage/travel costs to staff and volunteers.

**UTILITIES (INCLUDE PHONE/INTERNET):** Expenses for electricity, gas, water, telephone, long-distance service and Internet connections.

## OTHER FINANCIAL TERMS

**ASSET:** A resource, object or right of measurable financial value owned by the organization, such as cash, securities, accounts receivable, land, buildings and/or equipment.

**CAPITALIZING AN ASSET:** The process of recording the cost of land, buildings, equipment, or in-kind contributions as fixed assets, rather than expensing them when they are initially acquired by the organization. The amount of the expenditure that triggers capitalization is determined by each organization.

**DEBT ASSOCIATED W/ FIXED ASSET:** Outstanding debt incurred to purchase a fixed asset such as mortgages. The current portion of debt must be paid within 1 year. Long term debt will come due any time after 1 year.

**DEPRECIATION:** The annual charge for expensing the cost of equipment over its useful life. (On the Summary form, be sure to enter depreciation as a NEGATIVE number.)

**FIXED ASSET, NET:** Tangible assets minus accrued depreciation, such as property and equipment, purchased for long-term use and not quickly convertible to cash.

**INDEPENDENT AUDIT:** A series of procedures followed by a professional CPA to test, on a selective basis, transactions and internal controls in effect, all to form an opinion on the fairness of the organization's annual financial statements.

**IN-KIND CONTRIBUTIONS:** The real or estimated value of goods and services provided to an organization by outside parties at no cash cost to the organization. **In-kind goods and services may not be used as a match or as part of a budget.**

**INTERNAL REVIEW:** An internal review consists of a profit and loss statement for the fiscal year and a letter, signed by three board members (not to include the treasurer), stating that they have reviewed the organization's financial records. An internal review may be prepared by a CPA.

**LIQUID UNRESTRICTED NET ASSETS:** Amount of flexible funds available to support operations/pay operating expenses. Typically includes a combination of cash, investments, receivables, and prepaid expenses less all liabilities related to fixed assets such as property, equipment, and/or leasehold improvements.

**OPERATING SURPLUS (DEFICIT):** The net difference between unrestricted general operating revenues and expenses for the fiscal year.

**REALIZED/UNREALIZED GAIN/LOSS:** A gain or loss is the amount by which the market value of an investment held by the organization exceeds (or is less than) its original cost. Gains and losses are "unrealized" as long as the organization holds the investments. They become "realized" once the investments are sold.

**RESTRICTED FUNDS:** An organizational fund that contains cash and/or cash equivalents with specific legal restrictions imposed on their use by a contributor, funding agency, etc.

**TEMPORARILY RESTRICTED NET ASSETS:** Organizational net assets that contain donor imposed restrictions that expire upon the passage of time or once specific actions have occurred.

**UNRESTRICTED FUNDS:** Sometimes called operating funds or general funds, this fund group contains the cash and cash equivalents upon which no restrictions have been placed by an external authority, such as a donor or foundation. The bulk of organizational financial activity is usually handled through these funds.

**UNRESTRICTED NET ASSETS:** The remaining organizational assets once liabilities, permanently restricted funds and temporarily restricted funds have been deducted from total assets.