



SMU | DataArts
NATIONAL CENTER FOR ARTS RESEARCH

Building Blocks for Small Organizations: Budgeting Basics

NOVEMBER 19, 2020



WHITE WAVE RISING Young Moon Kim Dance Company, Brooklyn, NY. Image credit: Paula Lubo

Building Blocks for Small Organizations: Budgeting Basics

NOVEMBER 19, 2020

PRESENTED BY

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Building Blocks for Financial Health

- Annual budget process



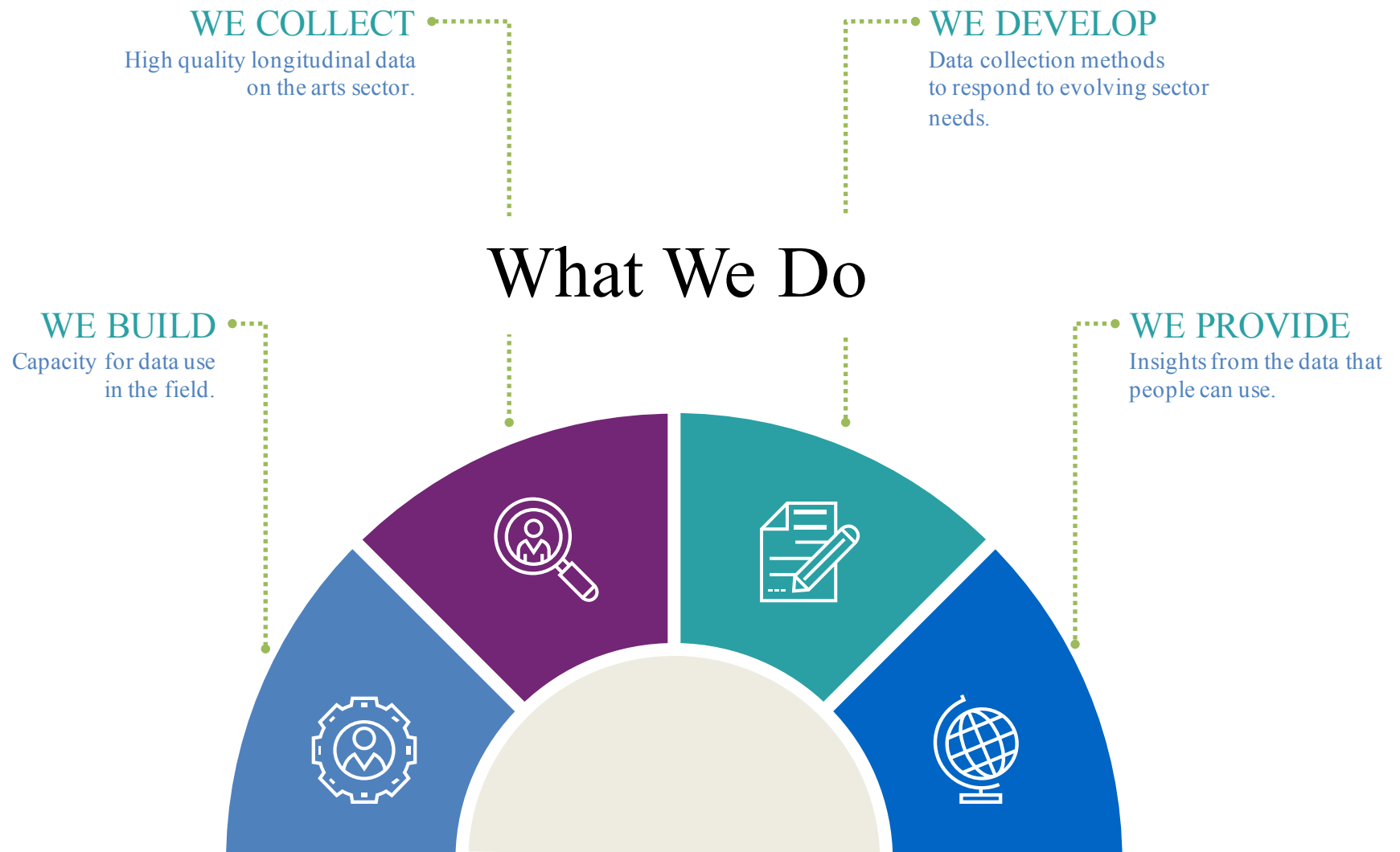


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Goals

- 1 Understand the importance of creating an annual budget
- 2 Know how to create and use a budget template
- 3 Know how to analyze a budget and make course corrections
- 4 Leave with resources to explore with staff and board members



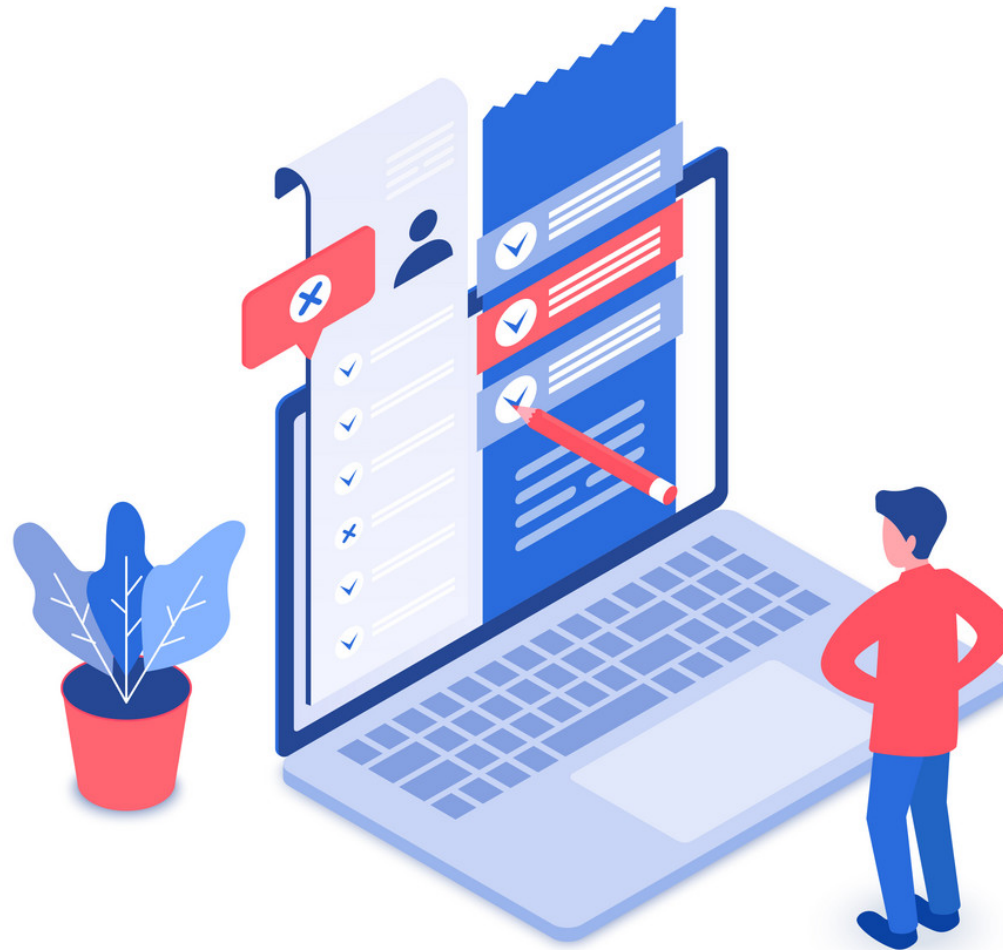
Responding to the COVID-19 Pandemic



Crisis Relief & Resources Page

We are actively monitoring the COVID-19 pandemic's impact on the arts and cultural community and compiling resources as they become available.

<https://www.culturaldata.org/crisis-relief-and-resources>



Budgeting Basics



What is a budget?

- Short-term financial plan
- Includes
 - Money expected to come in (revenue)
 - Expected expenditures
- Notes/assumptions to explain the budget numbers



Why budget?

- Holistic examination of organization and programs
- Peace of mind
 - Will you be able to pay bills
 - Plan for periods of shortfall
- Make goals more concrete
- Learning opportunity
 - Improve future budgets by studying variances
 - Measure progress toward goals
 - Plan for the future



What is a budget?

- Short-term financial plan
- Includes
 - Money expected to come in (revenue)
 - Expected expenditures
- Notes/assumptions to explain the budget numbers
- Projected numbers
 - Financial statements contain actual numbers



When to budget

- Finalize *before* the start of the fiscal year
- 2-3 months before the end of your fiscal year
 - After or as part of annual goal setting
- The larger your organization, the more time you need
- Iterative process

JAN 2020	Set goals for FY 2021
APR 2020	Budgeting for FY 2021
JUN 30, 2020	FY 2020 ends
JUL 1, 2020	FY 2021 begins
JUL 2020	FY 2020 year-end close
NOV 2020	File FY 2020 990



How to budget

- Make a list

[illegible]



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel

BUDGET	
DRAMATIC THEATER COMPANY	FY 2021
Main stage productions	
Theater camp	
Theater facility	
Annual gala	
Back office	
Fundraising	



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel
- Add details

BUDGET	
DRAMATIC THEATER COMPANY	
FY 2021	
Main stage productions	Annual Gala
Actors	Catering
Costumes	Printing
Equipment	Tickets/Donations
Ticket Sales	Fundraising
Theater camp	Printing
Teachers/Counselors	Postage
Costumes	Grants
Equipment	Donations
Snacks	Back Office
Tuitions	Staff
Theater facility	Insurance
Concessions	Computers
Maintenance	Supplies
Box office staff	



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel
- Add details

[illegible]



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel
- Add details

SHOPPING LIST					
STORE:		DATE:			
PRODUCE		MEAT		DAIRY	
PANTRY		FREEZER		MISC	



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel
- Add details
- Organize

BUDGET

DRAMATIC THEATER COMPANY		FY 2021
Earned Revenue		Personnel Expenses
Ticket Sales		Actors
Tuition		Teachers/Counselors
Equipment		Box office Staff
Ticket Sales		Back office Staff
Concession sales		
Contributions		Other Expenses
Gala donations/tickets		Equipment
Annual fundraising		Mainstage
Grants		Camp
Snacks		Costumes
		Mainstage
		Camp
		Printing
		Gala programs
		Annual fund mailing



How to budget

- Make a list
 - Programs
 - Receipts
 - Expenditures
 - Personnel
- Add details
- Organize



Fruits <ul style="list-style-type: none"> <input type="checkbox"/> Apples <input type="checkbox"/> Pears <input type="checkbox"/> Bananas <input type="checkbox"/> Oranges <input type="checkbox"/> Berries <input type="checkbox"/> Grapes <input type="checkbox"/> Melon <input type="checkbox"/> Lemon/Lime <input type="checkbox"/> <input type="checkbox"/> 	Dairy <ul style="list-style-type: none"> <input type="checkbox"/> Milk <input type="checkbox"/> Butter <input type="checkbox"/> Eggs <input type="checkbox"/> Sour Cream <input type="checkbox"/> Creamer <input type="checkbox"/> Cream Cheese <input type="checkbox"/> Yogurt <input type="checkbox"/> <input type="checkbox"/> 	Spices <ul style="list-style-type: none"> <input type="checkbox"/> Salt <input type="checkbox"/> Pepper <input type="checkbox"/> Taco Seasoning <input type="checkbox"/> <input type="checkbox"/> 	Paper/Wrap <ul style="list-style-type: none"> <input type="checkbox"/> Toilet Paper <input type="checkbox"/> Paper Towels <input type="checkbox"/> Tissues <input type="checkbox"/> Napkins <input type="checkbox"/> Aluminum Foil <input type="checkbox"/> Plastic Wrap <input type="checkbox"/> Plastic Baggies <input type="checkbox"/> <input type="checkbox"/> 	Toiletries <ul style="list-style-type: none"> <input type="checkbox"/> Soap <input type="checkbox"/> Shampoo <input type="checkbox"/> Conditioner <input type="checkbox"/> Razors <input type="checkbox"/> Shaving Cream <input type="checkbox"/> Deodorant <input type="checkbox"/> Lotion <input type="checkbox"/> Toothpaste <input type="checkbox"/> Floss <input type="checkbox"/> Pain Reliever <input type="checkbox"/> <input type="checkbox"/>
Vegetables <ul style="list-style-type: none"> <input type="checkbox"/> Salad Greens <input type="checkbox"/> Broccoli <input type="checkbox"/> Carrots <input type="checkbox"/> Cucumbers <input type="checkbox"/> Garlic <input type="checkbox"/> Lettuce <input type="checkbox"/> Tomatoes <input type="checkbox"/> Mushrooms <input type="checkbox"/> Onions <input type="checkbox"/> Peppers <input type="checkbox"/> Potatoes <input type="checkbox"/> Squash <input type="checkbox"/> Zucchini <input type="checkbox"/> <input type="checkbox"/> 	Frozen food <ul style="list-style-type: none"> <input type="checkbox"/> Meals <input type="checkbox"/> Pizza <input type="checkbox"/> Potatoes <input type="checkbox"/> Vegetables <input type="checkbox"/> Waffles <input type="checkbox"/> Ice Cream <input type="checkbox"/> <input type="checkbox"/> 	Canned Goods <ul style="list-style-type: none"> <input type="checkbox"/> Beans <input type="checkbox"/> Soup <input type="checkbox"/> Broth <input type="checkbox"/> Tomato Sauce <input type="checkbox"/> Tuna Fish <input type="checkbox"/> Fruit <input type="checkbox"/> Vegetables <input type="checkbox"/> <input type="checkbox"/> 	Pet Items <ul style="list-style-type: none"> <input type="checkbox"/> Dog Food <input type="checkbox"/> Cat Food <input type="checkbox"/> Cat Litter <input type="checkbox"/> <input type="checkbox"/> 	Household <ul style="list-style-type: none"> <input type="checkbox"/> Garbage Bags <input type="checkbox"/> Laundry Soap <input type="checkbox"/> Dryer Sheets <input type="checkbox"/> Bleach <input type="checkbox"/> Dish Soap <input type="checkbox"/> Hand Soap <input type="checkbox"/> Cleaner <input type="checkbox"/> Glass Cleaner <input type="checkbox"/> Sponges <input type="checkbox"/> Batteries <input type="checkbox"/> Light Bulbs <input type="checkbox"/> Stamps <input type="checkbox"/> <input type="checkbox"/>
Deli <ul style="list-style-type: none"> <input type="checkbox"/> Cold Cuts <input type="checkbox"/> Cheese <input type="checkbox"/> Deli Salad <input type="checkbox"/> Hot Dogs 	Baking <ul style="list-style-type: none"> <input type="checkbox"/> Sugar <input type="checkbox"/> Flour <input type="checkbox"/> Vanilla <input type="checkbox"/> Pancake Mix 	Pasta/Rice <ul style="list-style-type: none"> <input type="checkbox"/> Spaghetti <input type="checkbox"/> Macaroni <input type="checkbox"/> Rice <input type="checkbox"/> <input type="checkbox"/> 	Breads <ul style="list-style-type: none"> <input type="checkbox"/> Sandwich <input type="checkbox"/> Fresh Loaf <input type="checkbox"/> Bagels <input type="checkbox"/> Muffins <input type="checkbox"/> Pitas <input type="checkbox"/> Tortillas <input type="checkbox"/> Buns <input type="checkbox"/> Croutons <input type="checkbox"/> <input type="checkbox"/> 	And also... <ul style="list-style-type: none"> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
		Beverages <ul style="list-style-type: none"> <input type="checkbox"/> Water <input type="checkbox"/> Juice <input type="checkbox"/> Soda <input type="checkbox"/> Coffee <input type="checkbox"/> Tea <input type="checkbox"/> Beer/Wine <input type="checkbox"/> 	Snacks <ul style="list-style-type: none"> <input type="checkbox"/> Hummus 	



How to budget

- Use a template

12-MONTH BUSINESS BUDGET

PROFIT & LOSS CATEGORY	JAN	FEB	MAR	Q1 TOTAL	APR
REVENUE					
BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -
PREVIOUS YEAR ACTUAL				\$ -	

Revenue
Sales
Fee for service
Contracts
Individuals
UW of Rhea County
Other United Way
Corporate
Foundation
Public Agency
Other

	ROJECTED BUDGET			
PRIOR YEAR ACTUALS	AGENCY	PROGRAM 2	PROGRAM 3	TOTAL PROGRAM
				-
				-
				-
				-
				-
				-
				-
				-
				-

Position or Expense Category	% of full time	Budget	Program 1	Program 2	Program 3	Program 4	Program 5	Program 6	Program 7	Administration	Fundraising	Total
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
Total Part Time Salaries/Wages		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
Total Part Time Fringe		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
TOTAL SALARIES/WAGES		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL FRINGE		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTAL PERSONNEL COSTS		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	

BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -
PREVIOUS YEAR ACTUAL				\$ -	
PREVIOUS YEAR VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -

ADMIN/GENERAL					
BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Supplies
Printing and copying
Telecommunications
Travel and meetings

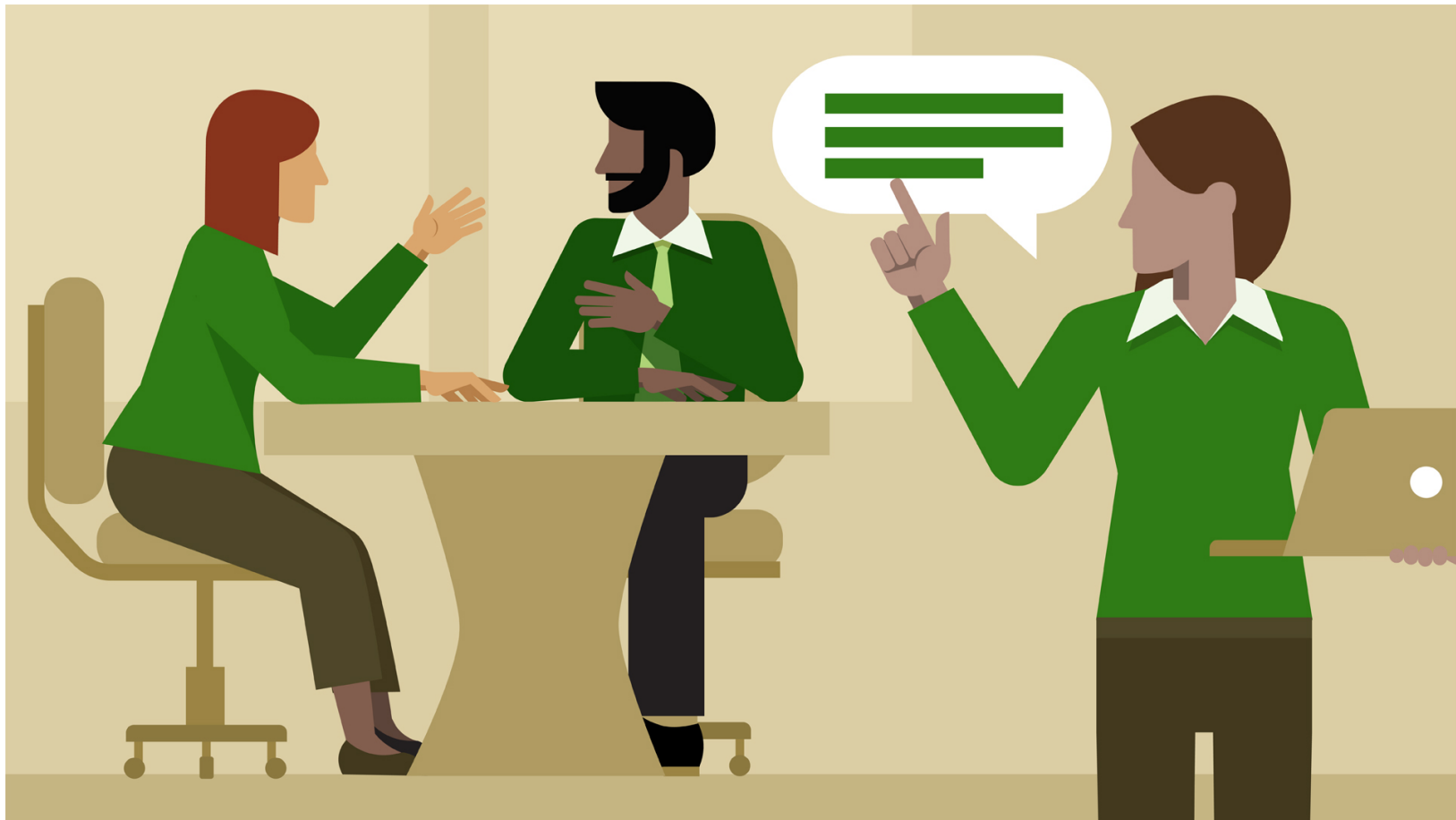
Building Blocks For Financial Health

Budget Template: Simple Budget



Assigned to:	Jen	Roger	Vashti	Kabir	Anne	
Expenses	PROGRAM A	PROGRAM B	PROGRAM C	FUNDRAISING	GENERAL & ADMIN	TOTAL BUDGET
Personnel Expenses						
Salaries & Benefits						
Salaries						
Executive Director	\$	- \$	- \$	- \$	- \$	-
Other staff	\$	- \$	- \$	- \$	- \$	-
Total Salaries	\$	- \$	- \$	- \$	- \$	-
Benefits						
Employer Payroll Taxes	\$	- \$	- \$	- \$	- \$	-
Health Insurance	\$	- \$	- \$	- \$	- \$	-
Total Benefits	\$	- \$	- \$	- \$	- \$	-
Total Salaries & Benefits	\$	- \$	- \$	- \$	- \$	-
Contractors						
Bookkeeper	\$	- \$	- \$	- \$	- \$	-
Performers						
Grantwriter						
Total Contractors	\$	- \$	- \$	- \$	- \$	-
Total Personnel Expenses	\$	- \$	- \$	- \$	- \$	-
Operating Expenses						
Catering & Hospitality	\$	- \$	- \$	- \$	- \$	-
Equipment Rental	\$	- \$	- \$	- \$	- \$	-
Insurance	\$	- \$	- \$	- \$	- \$	-
Office Supplies	\$	- \$	- \$	- \$	- \$	-
Other Operating Expenses	\$	- \$	- \$	- \$	- \$	-
Online Marketing	\$	- \$	- \$	- \$	- \$	-
Payroll Fees	\$	- \$	- \$	- \$	- \$	-
Postage & Shipping	\$	- \$	- \$	- \$	- \$	-
Professional Fees						
Printing & Copying	\$	- \$	- \$	- \$	- \$	-
Program Supplies & Materials	\$	- \$	- \$	- \$	- \$	-
Rent & Utilities	\$	- \$	- \$	- \$	- \$	-
Travel	\$	- \$	- \$	- \$	- \$	-
Venue Rental	\$	- \$	- \$	- \$	- \$	-
Total Operating Expenses	\$	- \$	- \$	- \$	- \$	-
Total Expenses	\$	- \$	- \$	- \$	- \$	-
Surplus/Deficit	\$	- \$	- \$	- \$	- \$	-

Budgeting is a team effort





How to budget

- Add dollar amounts to each line
- Note any assumptions

Revenue			
		Budget - 2021	Notes
4010	Donations and Grants - Individual	\$4,000	80 \$50 donations
4020	Donations and Grants – Gov't	\$2,000	State grant
4030	Donations and Grants - Foundation		
4110	Special Events - Sponsorships		
4120	Special Events - Auction		
4130	Special Events - Ticket Sales		
4200	Program Revenue		Sliding-scale tickets
4500	Membership Dues		
4600	In-kind Contributions		



How to budget

- Use last year's budget as a reference

Revenue				
		Budget 2020	Budget - 2021	Notes
4010	Donations and Grants - Individual	\$3,000	\$4,000	80 \$50 donations
4020	Donations and Grants – Gov't	\$2,000	\$2,000	State grant
4030	Donations and Grants - Foundation	\$25,000		
4110	Special Events - Sponsorships	\$500		
4120	Special Events - Auction	\$2,000		
4130	Special Events - Ticket Sales	\$750		
4200	Program Revenue	\$55,000		Sliding-scale tickets
4500	Membership Dues	\$3500		
4600	In-kind Contributions	\$2,000		



How to budget

- Compare budget-to-actual

Revenue						
		Budget 2020	Actual 2020 YTD	Variance	Budget - 2021	Notes
4010	Donations and Grants - Individual	\$3,000	\$2,452	-\$548	\$4,000	80 \$50 donations
4020	Donations and Grants – Gov't	\$2,000	\$2,000	\$0	\$2,000	State grant
4030	Donations and Grants - Foundation	\$25,000	\$15,000	-\$10,000		
4110	Special Events - Sponsorships	\$500	\$500	\$0		
4120	Special Events - Auction	\$2,000	\$4,577	\$2,577		
4130	Special Events - Ticket Sales	\$750	\$855	\$105		
4200	Program Revenue	\$55,000	\$65,022	\$10,022		Sliding-scale tickets
4500	Membership Dues	\$3500	\$3,125	-\$375		
4600	In-kind Contributions	\$2,000	\$2,000	\$0		



How to budget

- Variance analysis

Revenue						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
4010	Donations and Grants - Individual	\$3,000	\$2,452	-\$548	Pandemic reduced giving	\$4,000
4020	Donations and Grants – Gov't	\$2,000	\$2,000	\$0		\$2,000
4030	Donations and Grants - Foundation	\$25,000	\$15,000	-\$10,000	10k expected by year-end	
4110	Special Events - Sponsorships	\$500	\$500	\$0		
4120	Special Events - Auction	\$2,000	\$4,577	\$2,577	High-end auction items this year!	
4130	Special Events - Ticket Sales	\$750	\$855	\$105		
4200	Program Revenue	\$55,000	\$65,022	\$10,022	December programs were a big hit	
4500	Membership Dues	\$3500	\$3,125	-\$375		
4600	In-kind Contributions	\$2,000	\$2,000	\$0		



Variance analysis

- Expense example

Expenses						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
8200	Supplies	\$100	\$200	-\$100		???



Variance analysis

- Expense example

Expenses						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
8200	Supplies	\$100	\$200	-\$100	Forgot to budget for crayons	???



Variance analysis

- Expense example

Expenses						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
8200	Supplies	\$100	\$200	-\$100	Crayons cost twice as much	???



Variance analysis

- Expense example

Expenses						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
8200	Supplies	\$100	\$200	-\$100	Offered kids program 6 times instead of 3 times as planned	???



Variance analysis

- Expense example

Expenses						
		Budget 2020	Actual 2020 YTD	Variance	Analysis	Budget - 2021
8200	Supplies	\$100	\$200	-\$100	Offered kids program 6 times instead of 3 times as planned	\$200



How to budget

- Research/homework

Expenses					
		Budget 2020	Actual 2020 YTD	Budget - 2021	Notes
5000	Salaries	\$75,000	\$76,102	\$77,250	Small increase for staff
5100	Payroll Tax	\$15,000	\$16,020	\$15,450	
5200	Benefits	\$10,000	\$11,375	\$10,300	
6000	Independent Contractors			\$10,000	One-woman show
7000	Professional Fees	\$3,000	\$4,577	\$3,090	Bookkeeper
8100	Advertising	\$1,500	\$855	\$900	Dropping print ads
8200	Supplies	\$100	\$200	\$250	
8300	Occupancy	\$27,000	\$27,503	\$27,810	Rent increase
8400	Insurance	\$6,000	\$6,132	\$6,180	



How to budget

- Research/homework

Expenses					
		Budget 2020	Actual 2020 YTD	Budget - 2021	Notes
5000	Salaries	\$75,000	\$76,102	\$77,250	Small increase for staff
5100	Payroll Tax	\$15,000	\$16,020	\$15,450	
5200	Benefits	\$10,000	\$11,375	\$10,000	
6000	Independent Contractors			\$10,000	One-woman show, as per contract with JB
7000	Professional Fees	\$3,000	\$4,577	\$3,090	Bookkeeper
8100	Advertising	\$1,500	\$855	\$900	Dropping print ads
8200	Supplies	\$100	\$200	\$250	
8300	Occupancy	\$27,000	\$27,503	\$27,810	Rent increase
8400	Insurance	\$6,000	\$6,132	\$6,180	



How to budget

- Incremental budgeting

Expenses						
		Budget 2020	Actual 2020 YTD	Projected Change	Budget - 2021	Notes
5000	Salaries	\$75,000	\$76,102	3%	\$77,250	
5100	Payroll Tax	\$15,000	\$16,020	3%	\$15,450	
5200	Benefits	\$10,000	\$11,375	3%	\$10,300	
6000	Independent Contractors	\$5,000	\$5,356	3%	\$5,150	
7000	Professional Fees	\$3,000	\$4,577	3%	\$3,090	
8100	Advertising	\$1,500	\$855	-40%	\$900	
8200	Supplies	\$100	\$200	150%	\$250	
8300	Occupancy	\$27,000	\$27,503	3%	\$27,810	
8400	Insurance	\$6,000	\$6,132	3%	\$6,180	



How to budget

- Goal-based budgeting



How to budget

- Goal-based budgeting
- Goal: \$10,000 surplus in FY 2021

		Budget 2020	Actual 2020 YTD	2021 Goals	Budget - 2021	Notes
4000	Total Revenue	\$93,750	\$95,531		??????	How to increase revenue
8000	Total Expenses	\$142,600	\$148,120		??????	What expenses to cut
	Surplus/Deficit	-\$48,850	-\$52,589		\$10,000	



How to budget

- Goal-based budgeting
- Goal: Expand programs in FY 2021

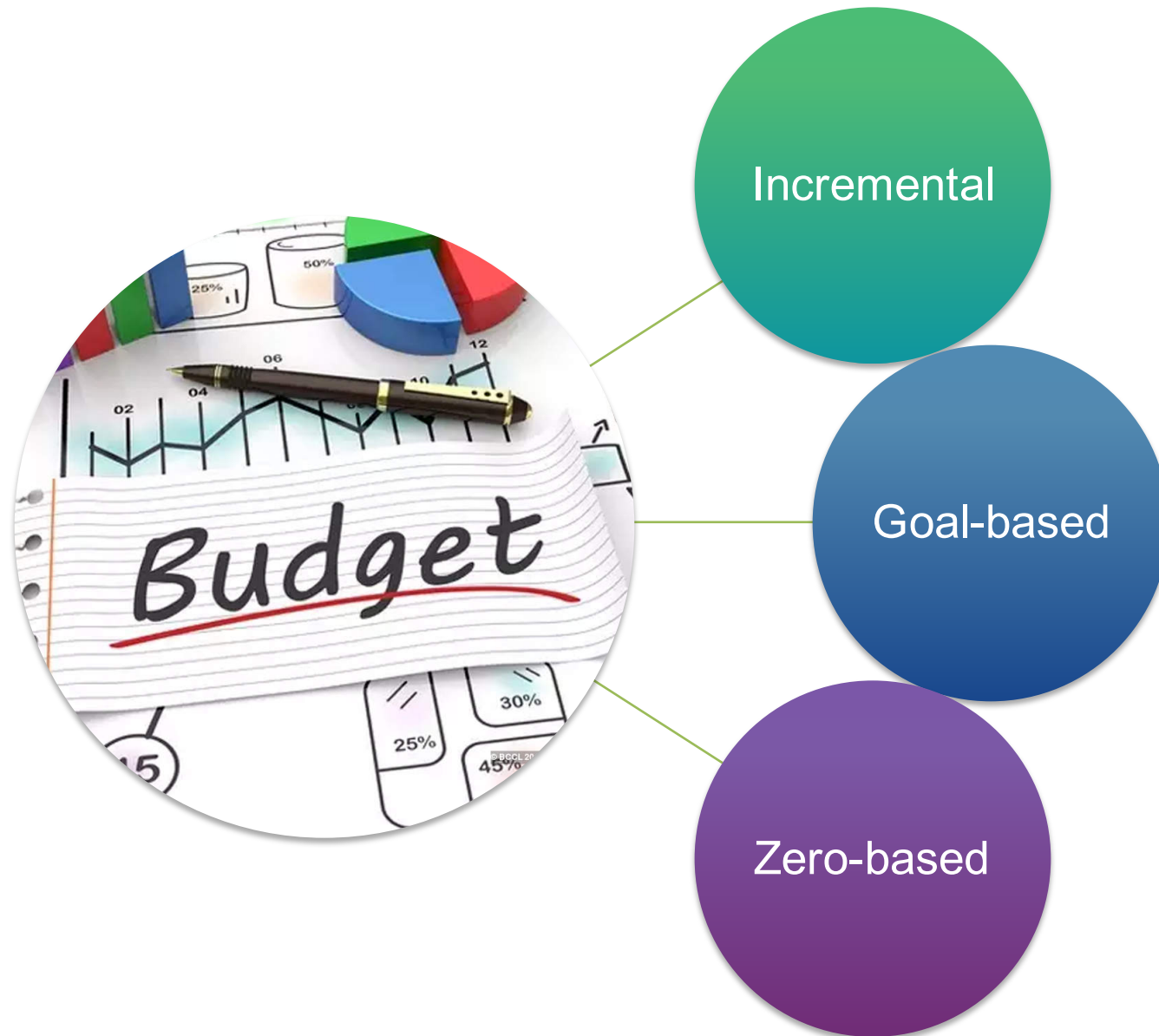
Program Expansion						
		Budget 2020	Actual 2020 YTD	2021 Goals	Budget - 2021	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000		\$15,000	Program expansion grant
4200	Program Revenue	\$55,000	\$65,022		\$60,000	Expect \$5k from program expansion
6000	Independent Contractors	\$5,000	\$5,356		\$10,600	Need 20 people for 400 kids
8200	Supplies	\$100	\$200		\$400	Crayons, paper, glue
8700	Technology	\$500	\$492		\$950	3 Zoom pro licenses

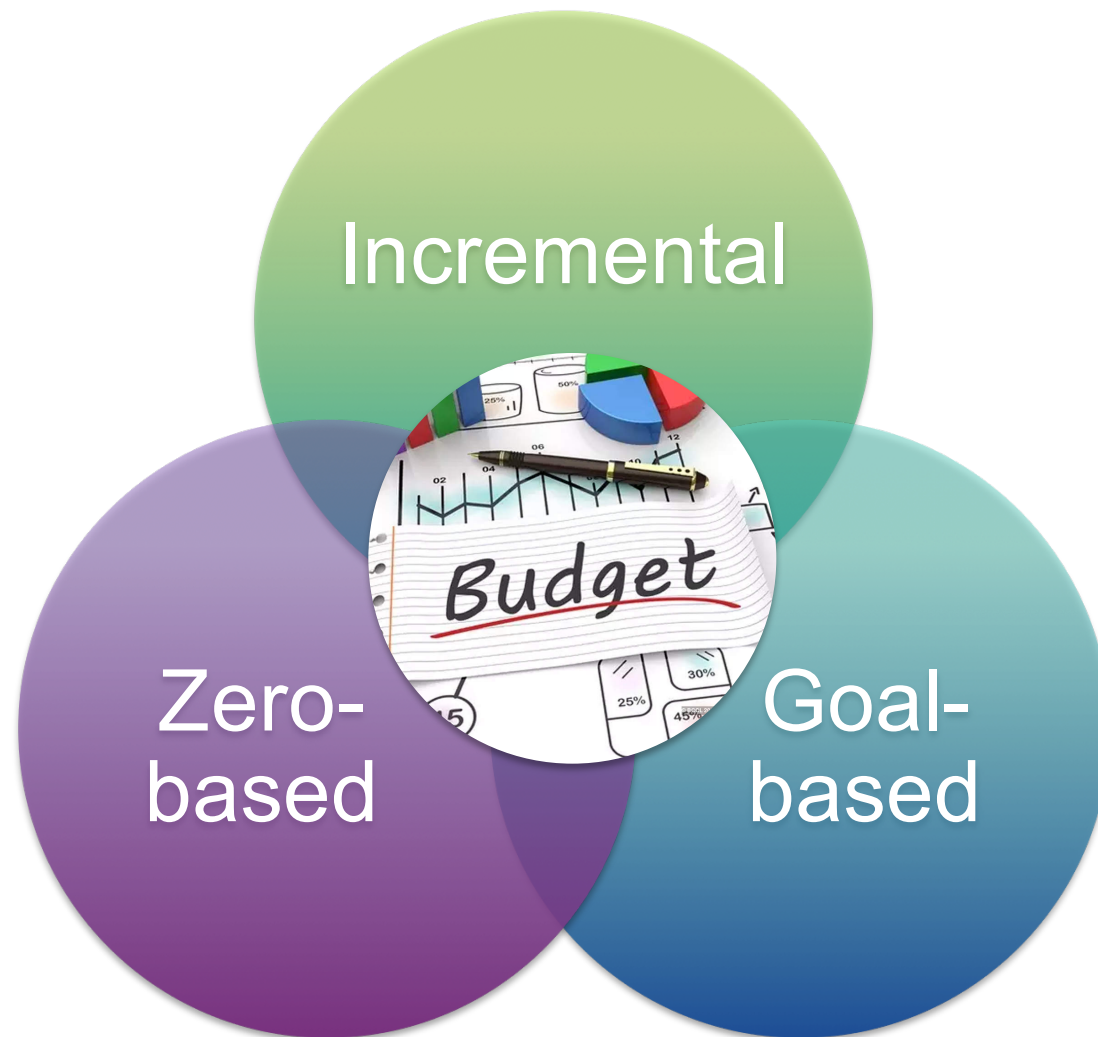


How to budget

- Zero-based budgeting

Hold on Program A; Convert Program B to online						
		Program A 2020	Program B 2020	Program A 2021	Program B 2021	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000	\$0	\$15,000	
4200	Program Revenue	\$55,000	\$65,022	\$0	\$60,000	
6000	Independent Contractors	\$7,500	\$2,500	\$0	\$12,000	
8200	Supplies	\$75	\$25	\$0	\$200	
8700	Technology	\$750	\$250	\$0	\$950	







Next steps: budget review

- Goals?
- Accuracy and plausibility
- Capacity

		Budget 2020	Actual 2020 YTD	2021 Goals	Budget - 2021	Notes
4000	Total Revenue	\$93,750	\$95,531		??????	How to increase revenue
8000	Total Expenses	\$142,600	\$148,120		??????	What expenses to cut
	Surplus/Deficit	-\$48,850	-\$52,589		-\$50,000	



Next steps: budget scenarios

- Plan ahead for changes

		Actual 2020	Most likely: Project Grant	Worst case: No Project Grant	Best case: Covid Vaccine	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000	\$0	\$0	
4200	Program Revenue	\$55,000	\$20,000	\$0	\$75,000	
6000	Independent Contractors	\$7,500	\$2,500	\$0	\$12,000	
8200	Supplies	\$75	\$25	\$0	\$200	
8700	Technology	\$750	\$250	\$0	\$950	



Next steps: board approval

		Budget 2020	Actual 2020 YTD	2021 Goals	Budget - 2021	Notes
4000	Total Revenue	\$93,750	\$80,143		\$150,000	Increase in revenue
8000	Total Expenses	\$142,600	\$155,603		\$100,000	Decrease in expenses
	Surplus/Deficit	-\$48,850	-\$75,460		\$50,000	





Next steps: monitoring

- Monthly review

Expenses				
		Budget 2021	Actual YTD January 2021	Notes
5000	Salaries	\$75,000	\$6,250	January salaries
5100	Payroll Tax	\$15,000	\$1,250	
5200	Benefits	\$10,000	\$850	
6000	Independent Contractors	\$10,000	\$0	Show planned for June
7000	Professional Fees	\$3,000	\$250	Bookkeeper
8100	Advertising	\$1,500	\$0	Start ads in April
8200	Supplies	\$100	\$93	
8300	Occupancy	\$27,000	\$6,000	Surprise rent increase!
8400	Insurance	\$6,000	\$500	



Next steps: re-forecast

Expenses				
		Budget 2021	Actual YTD January 2021	Notes
5000	Salaries	\$75,000	\$6,250	January salaries
5100	Payroll Tax	\$15,000	\$1,250	
5200	Benefits	\$10,000	\$850	
6000	Independent Contractors	\$10,000	\$0	Show planned for June
7000	Professional Fees	\$3,000	\$250	Bookkeeper
8100	Advertising	\$1,500	\$0	Start ads in April
8200	Supplies	\$100	\$93	
8300	Occupancy	\$27,000	\$6,000	Surprise rent increase!
8400	Insurance	\$6,000	\$500	



Next steps: re-forecast

- Move to a different scenario

		Actual 2020	Most likely: Project Grant	Worst case: No Project Grant	Best case: Covid Vaccine	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000	\$0	\$0	
4200	Program Revenue	\$55,000	\$20,000	\$0	\$75,000	
6000	Independent Contractors	\$7,500	\$2,500	\$0	\$12,000	
8200	Supplies	\$75	\$25	\$0	\$200	
8700	Technology	\$750	\$250	\$0	\$950	



Next steps: re-forecast

- New assumptions/goals

		Budget 2020	YTD March 2020	Re-forecast	Notes
4030	Donations and Grants - Foundation	\$15,000	\$5,000	???	Solicit more contributions
4200	Program Revenue	\$20,000	\$1,500	???	Expect no program rev
6000	Independent Contractors	\$2,500	\$0	???	Use staff for all programs
8200	Supplies	\$25	\$0	???	
8700	Technology	\$250	\$0	???	Zoom licenses



Next steps: re-forecast

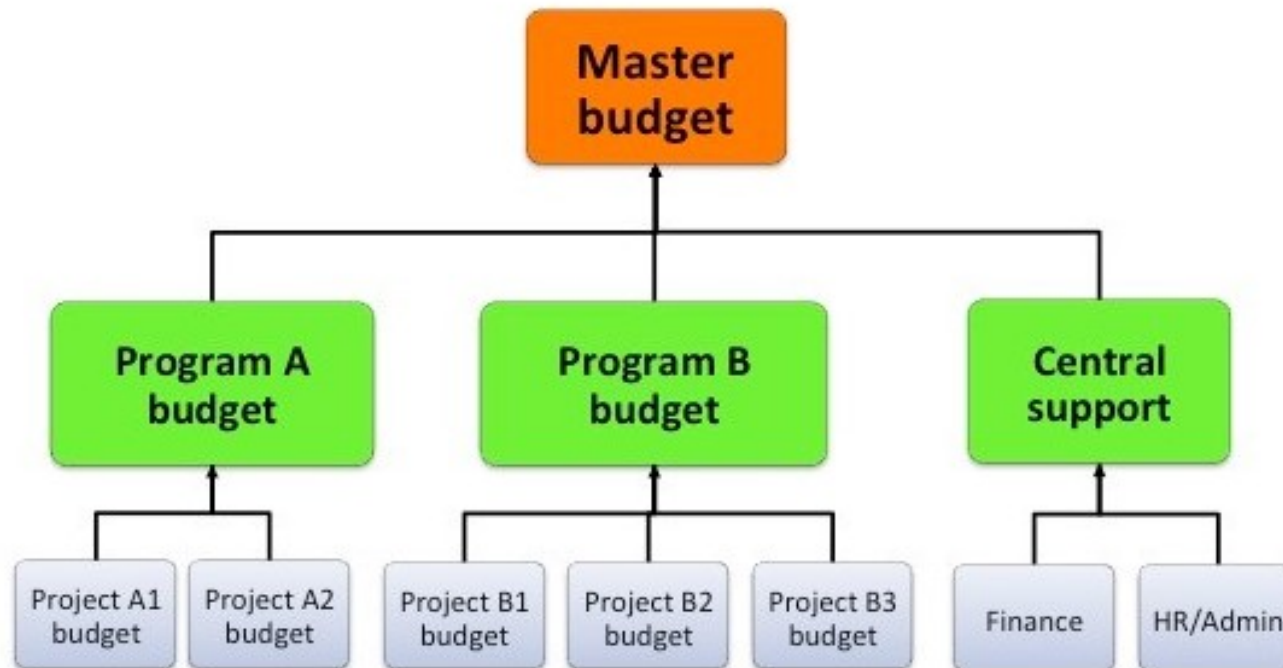
- New assumptions/goals

		Budget 2020	YTD March 2020	Re-forecast	Notes
4030	Donations and Grants - Foundation	\$15,000	\$5,000	\$25,000	Solicit more contributions
4200	Program Revenue	\$20,000	\$1,500	\$4,500	Expect no program rev
6000	Independent Contractors	\$2,500	\$0	\$0	Use staff for all programs
8200	Supplies	\$25	\$0	\$25	
8700	Technology	\$250	\$0	\$950	Zoom licenses
	SURPLUS/DEFICIT	\$32,225	\$6,500	\$28,525	



Additional budget details

- Different types of budgets





Additional budget details

- Budget by program

		Program A	Program B	General	Total	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000	\$10,000	\$50,000	
4200	Program Revenue	\$55,000	\$65,022	\$0	\$120,000	
6000	Independent Contractors	\$7,500	\$2,500	\$2,000	\$12,000	
8200	Supplies	\$75	\$25	\$500	\$600	
8300	Occupancy	500	500	1000	\$2,000	
8700	Technology	\$50	\$250	\$3,000	\$3,300	



Additional budget details

- Budget by month

		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
4010	Donations - Individuals	\$500	\$500	\$20,000	\$200	\$500	\$500	\$200	\$500	\$4,000	\$26,900
4030	Donations and Grants - Foundation	\$10,000						\$15,000			\$25,000
4200	Program Revenue	\$5,000	\$5,000	\$15,000	\$5,000	\$5,000	\$5,000	\$5,000	\$15,000	\$5,000	\$60,000
5000	Salaries	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$6,400	\$76,800
6000	Independent Contractors	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$12,000
8200	Supplies	\$200									\$200
8300	Occupancy	\$2,250	\$						\$2,250	\$2,250	\$27,000
8700	Technology										\$950
Surplus/Deficit		\$5,650	(\$4,150)	\$25,350	(\$5,400)	(\$4,150)	(\$4,150)	\$10,550	\$5,850	(\$650)	(\$5,050)

----- 4 months -----
 \$25,350 (\$5,400) (\$4,150) (\$4,150)



Additional budget details

- The level of detail is up to you

		Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total
4010	Do										
4030	Do										
4200	Pr										
5000											
6000											
8200	4010										
8300	4030										
8700	4200										
	5000										
	6000										

		Program A	Program B	Program C	Total	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000	\$0	\$15,000	

		Budget 2020	Budget - 2021	Notes
4010	Donations - Individuals	\$25,000	\$26,900	80 \$50 donations
4030	Donations and Grants - Foundation	\$15,000	\$25,000	State grant
4200	Program Revenue	\$50,000	\$60,000	
5000	Salaries	\$75,000	\$76,800	
6000	Independent Contractors	\$2,000	\$2,500	

Using these ideas at your organization

- Leave time for the process
 - Goal of having a final budget for next year before the end of the fiscal year
- Keep organizational goals in mind
- Get staff involved
- Board approval
- Monthly variance analysis
- Mid-year revisions
- A budget is a plan!



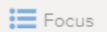
— Tools and Resources



Need assistance? For Support Center information, click the ? on the top right of your page.

[Management Center](#)[Surveys](#)[Funder Reports and Grants](#)[Administration](#)[Data Center](#)[Analytics](#)[FY 2017 Cultural Data Profile](#)

View:



Changes to your Data Profile

We've updated section ordering to make data entry more intuitive. [Read more.](#)

In November 2017, we added a Financial Totals section to ensure the accuracy of your data. [Read more.](#)

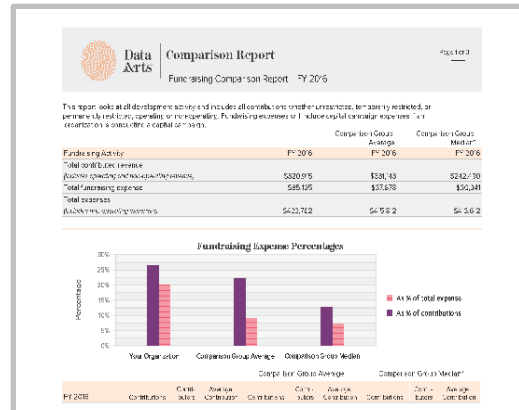
Fifth Street Press

[Check and Complete](#)[Survey Settings](#)[Financial Totals](#)[Revenue](#)[Earned Revenue - Operating](#)[Investment Revenue - Operating](#)[Contributed Revenue - Operating*](#)[-- Special Events](#)[-- In-kind Revenue Details](#)[Non-Operating Revenue](#)[Summary](#)[Expenses](#)[Change in Net Assets](#)

Revenue: Earned Revenue - Operating

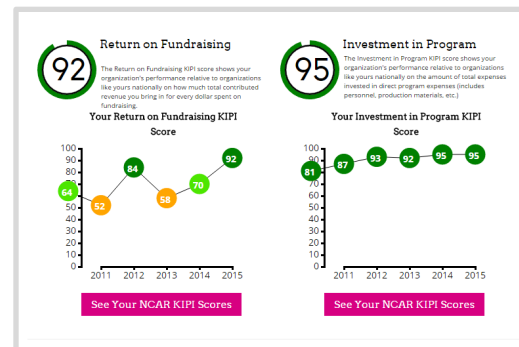
[Learn More](#)

	Unrestricted ?	Total 2017	
Food and Concessions Revenue ?	<input type="text"/>	\$0.00	
Gift Shop and Merchandise Sales ?	<input type="text"/>	\$0.00	
Parking Fees ?	<input type="text"/>	\$0.00	
Advertising Revenue ?	<input type="text"/>	\$0.00	
Sponsorship Revenue ?	<input type="text"/>	\$0.00	
Media Subscription Revenue ?	<input type="text" value="\$39,963"/>	\$39,963.00	
Publication Sales ?	<input type="text" value="\$223,188"/>	\$223,188.00	



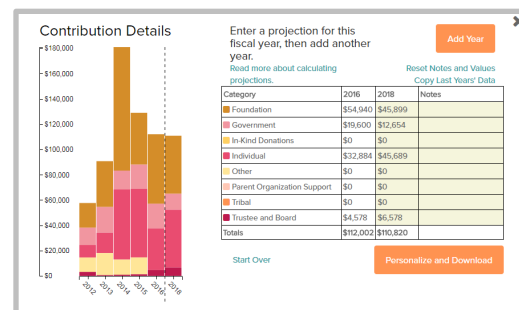
Analytic Reports

View trends over time or compare yourself to peer groups you select using criteria. Download reports as a PDF for easy sharing with stakeholders.



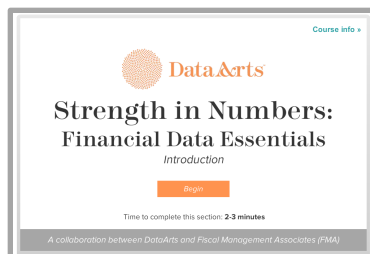
KIPI Dashboard from NCAR

Analyze Key Performance Indicators relative to organizations like yours nationally so you can assess health and sustainability and hone strategic decisions.



Projections

Start with historical data, and calculate and visualize projections of revenue and expenses for up to ten years. Download images and spreadsheets to inform budgeting and planning.



Strength in Numbers: Financial Data Essentials

Key financial metrics to gain insight, financial planning aligned with organizational strategy, and tools to determine the full cost of programs.

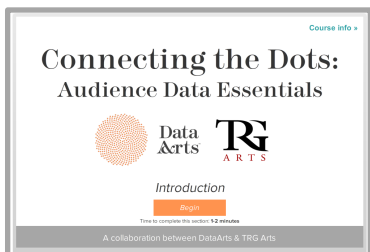
Created with Fiscal Management Associates (FMA).



Looking as We Leap: Data for Decisions

Learn a five-step decision-making process helps clarify options and measure what matters.

Created by Andrew Taylor from American University.



Connecting the Dots: Audience Data Essentials

Data Capture techniques, key metrics to set goals for success, and basics of audience segmentation. Created with TRG Arts.



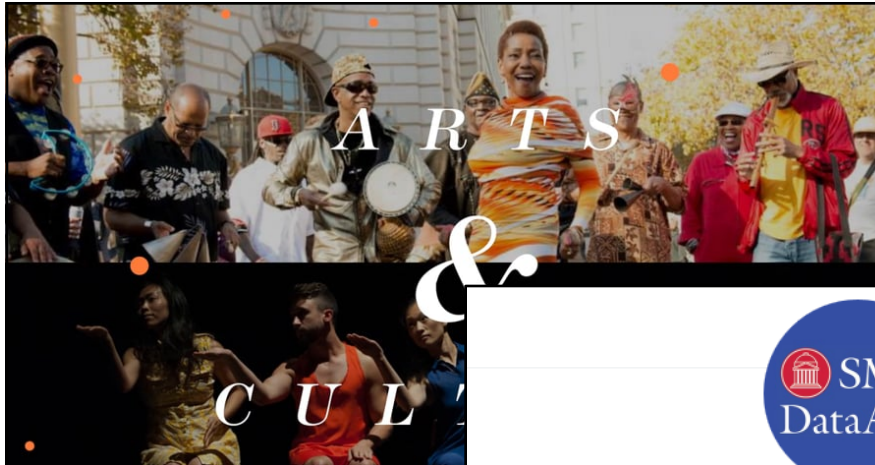
Making the Case: Advocacy Basics for Arts Leaders

Campaign planning techniques, tips for strong messaging, and data to understand your position on issues that matter. Created with Julie Hawkins Goodman from Drexel University.

<http://courses.culturaldata.org>



<https://culturaldata.org/pages/the-alchemy-of-high-performing-arts-organizations/>



Arts & Culture

1. RATIOS HAVE TWO PARTS


$\frac{550}{600} = 92\%$ $\frac{400}{500} = 80\%$ $\frac{400 \text{ SOLD}}{600 \text{ AVAILABLE}} = 67\%$

PERCENT CAPACITY SOLD

NUMERATOR

DENOMINATOR

$\frac{2}{2} = 1$ $\frac{1}{2} = 0.5$ $\frac{1}{1} = 1$ $\frac{1}{3} = 0.3$ $\frac{2}{3} = 0.67$ $\frac{2}{4} = 0.5$



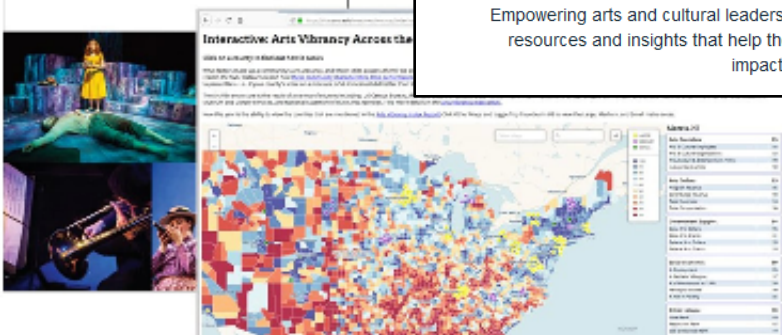
SMU DataArts PLUS

📍 Dallas, TX | 86 Videos | 25 Followers | 1 Likes


Empowering arts and cultural leaders with high-quality data and evidence-based resources and insights that help them to overcome challenges and increase impact. [Read more](#)

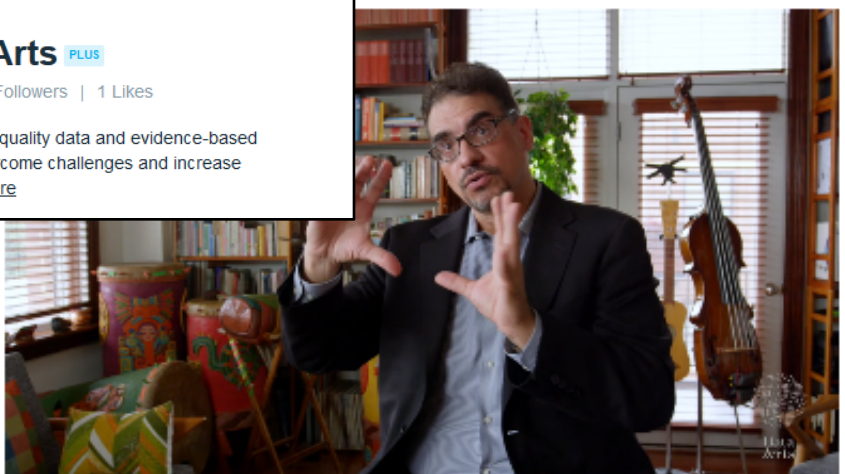
NCAR Arts Vibrancy Index IV: Hotbeds of America's Arts and Culture

Interactive: Arts Vibrancy Across the Nation




The Direction of SMU DataArts

 SMU DataArts | 27 views



Everyday Data: Financial Resilience

 SMU DataArts | 186 views

<http://vimeo.com/smudataarts>



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Photo by Kim Leeson

Thank You

Support Center

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