



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

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PRESENTED BY

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## Building Blocks for Financial Health

- Annual budget process



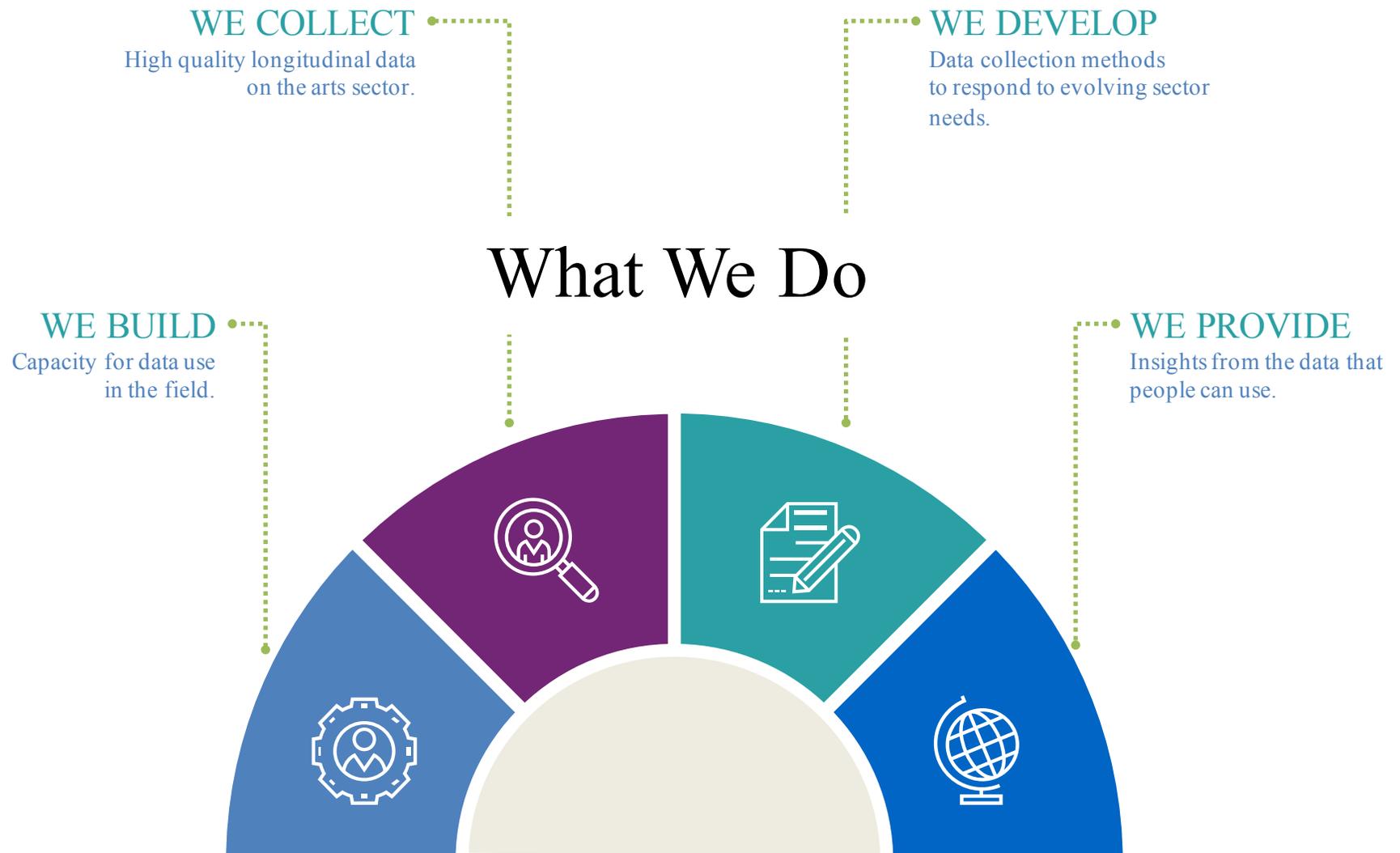


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# Goals

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- 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



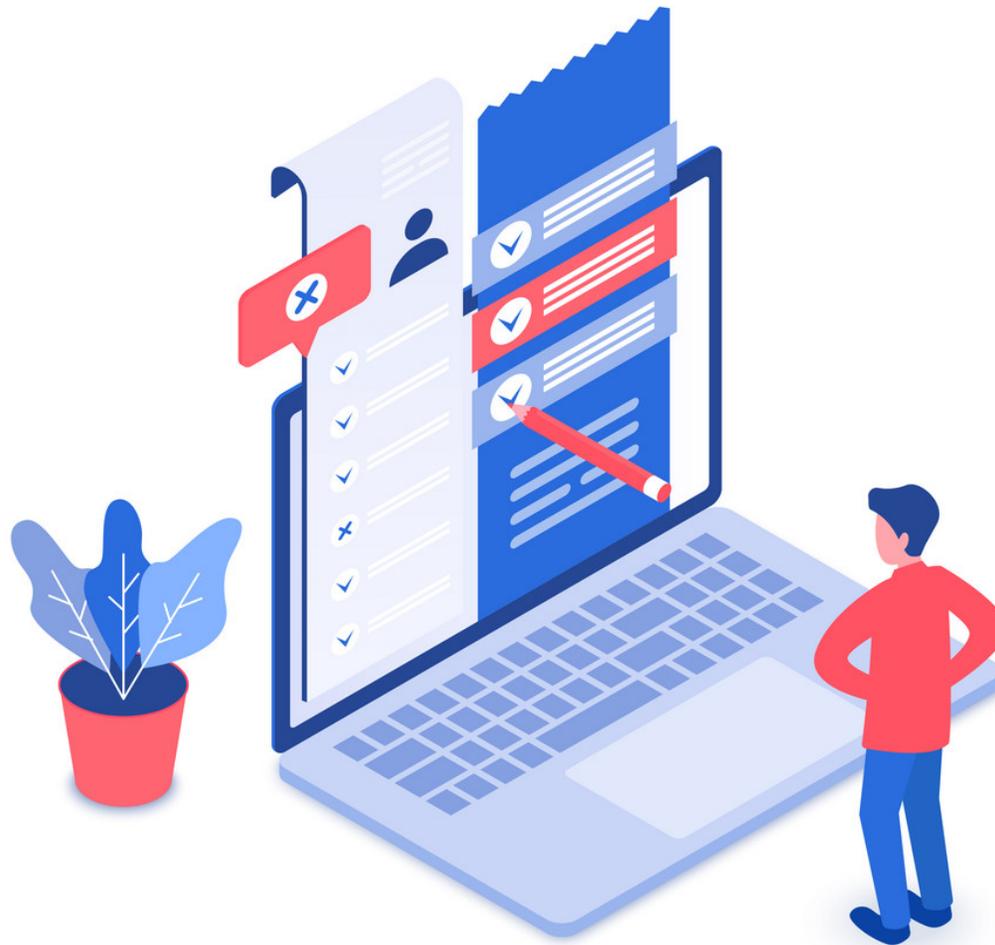
# Responding to the COVID-19 Pandemic



## **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>



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# 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
  - Programs
  - Receipts
  - Expenditures
  - Personnel

BUDGET	
DRAMATIC THEATER COMPANY	FY 2021
_____	
<u>Main stage productions</u>	
<u>Theater camp</u>	
<u>Theater facility</u>	
<u>Annual gala</u>	
<u>Back office</u>	
<u>Fundraising</u>	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	
_____	



## How to budget

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

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







## How to budget

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

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



# How to budget

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



## Grocery List

<p><b>Fruits</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Dairy</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Spices</b></p> <input type="checkbox"/> Salt <input type="checkbox"/> Pepper <input type="checkbox"/> Taco Seasoning <input type="checkbox"/> ..... <input type="checkbox"/> ..... <input type="checkbox"/> .....	<p><b>Paper/Wrap</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Toiletries</b></p> <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"/> ..... <input type="checkbox"/> .....		
<p><b>Vegetables</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Frozen food</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Canned Goods</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Pet Items</b></p> <input type="checkbox"/> Dog Food <input type="checkbox"/> Cat Food <input type="checkbox"/> Cat Litter <input type="checkbox"/> ..... <input type="checkbox"/> ..... <input type="checkbox"/> .....	<p><b>Household</b></p> <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"/> ..... <input type="checkbox"/> .....		
<p><b>Deli</b></p> <input type="checkbox"/> Cold Cuts <input type="checkbox"/> Cheese <input type="checkbox"/> Deli Salad <input type="checkbox"/> Hot Dogs	<p><b>Baking</b></p> <input type="checkbox"/> Sugar <input type="checkbox"/> Flour <input type="checkbox"/> Vanilla <input type="checkbox"/> Pancake Mix	<p><b>Pasta/Rice</b></p> <input type="checkbox"/> Spaghetti <input type="checkbox"/> Macaroni <input type="checkbox"/> Rice <input type="checkbox"/> ..... <input type="checkbox"/> ..... <input type="checkbox"/> .....	<p><b>Breads</b></p> <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"/> ..... <input type="checkbox"/> .....	<p><b>Beverages</b></p> <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"/> ..... <input type="checkbox"/> ..... <input type="checkbox"/> .....	<p><b>Snacks</b></p> <input type="checkbox"/> Hummus	<p><b>And also...</b></p> <input type="checkbox"/> ..... <input type="checkbox"/> ..... <input type="checkbox"/> .....



# How to budget

- Use a template

12-MONTH BUSINESS BUDGET					
PROFIT & LOSS CATEGORY	JAN	FEB	MAR	Q1 TOTAL	APR
<b>REVENUE</b>					
BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -
PREVIOUS YEAR ACTUAL				\$ -	

	PRIOR YEAR ACTUALS	ROJECTED BUDGET		
		AGENCY	PROGRAM 2	PROGRAM 3
<b>Revenue</b>				
Sales				-
Fee for service				-
Contracts				-
Individuals				-
UW of Rhea County				-
Other United Way				-
Corporate				-
Foundation				-
Public Agency				-
Other				-

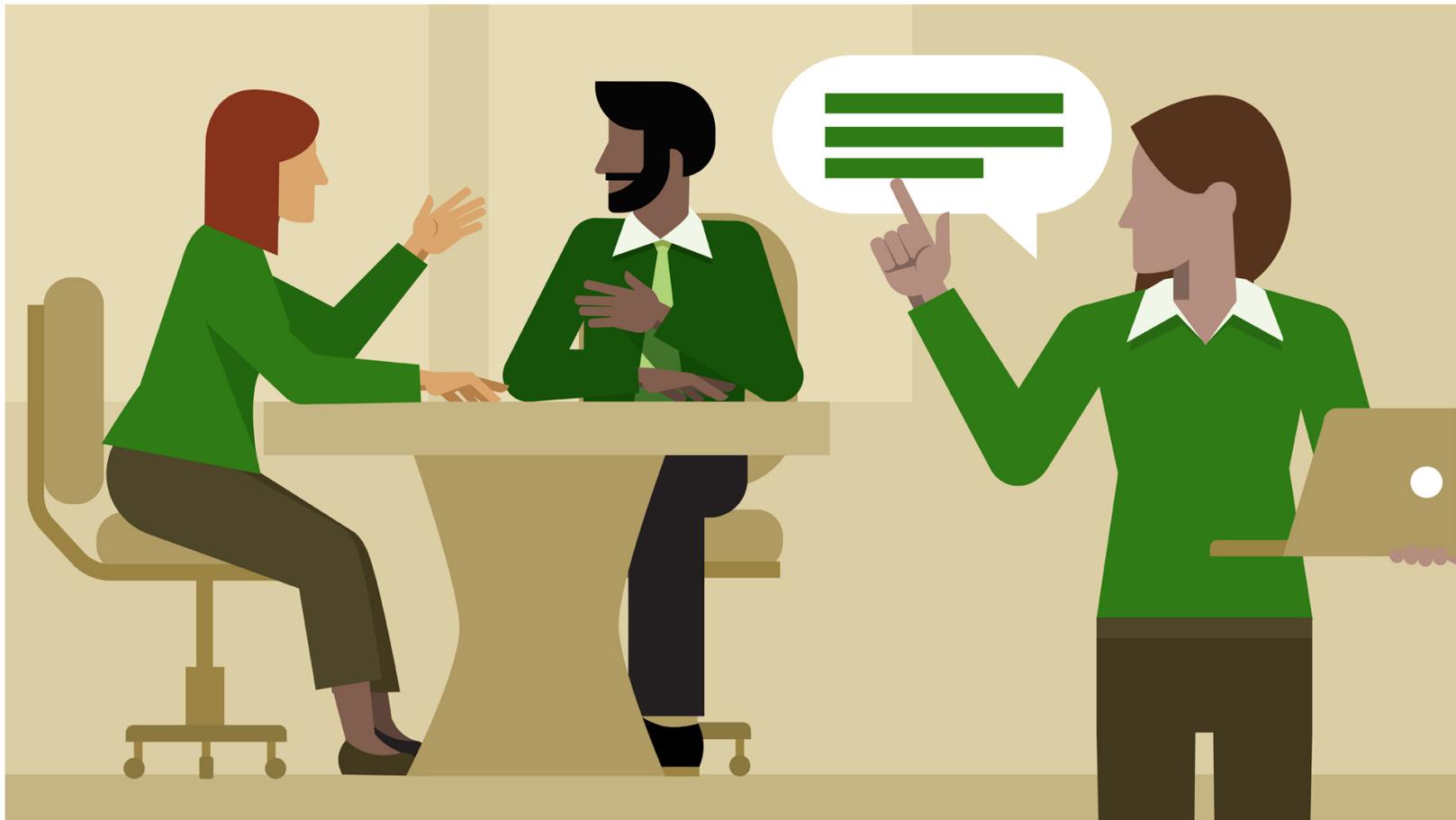
Position or Expense Category	% of full time	Budget	Program 1	Program 2	Program 3	Program 4	Program 5	Program 6	Program 7	Administration	Fundraising	Total
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
		\$ -										0%
Total Part Time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

BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -
PREVIOUS YEAR ACTUAL				\$ -	
PREVIOUS YEAR VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -
<b>ADMIN/GENERAL</b>					
BUDGET				\$ -	
ACTUAL				\$ -	
VARIANCE	\$ -	\$ -	\$ -	\$ -	\$ -

Supplies					
Printing and copying					-
Telecommunications					-
Travel and meetings					-



## 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

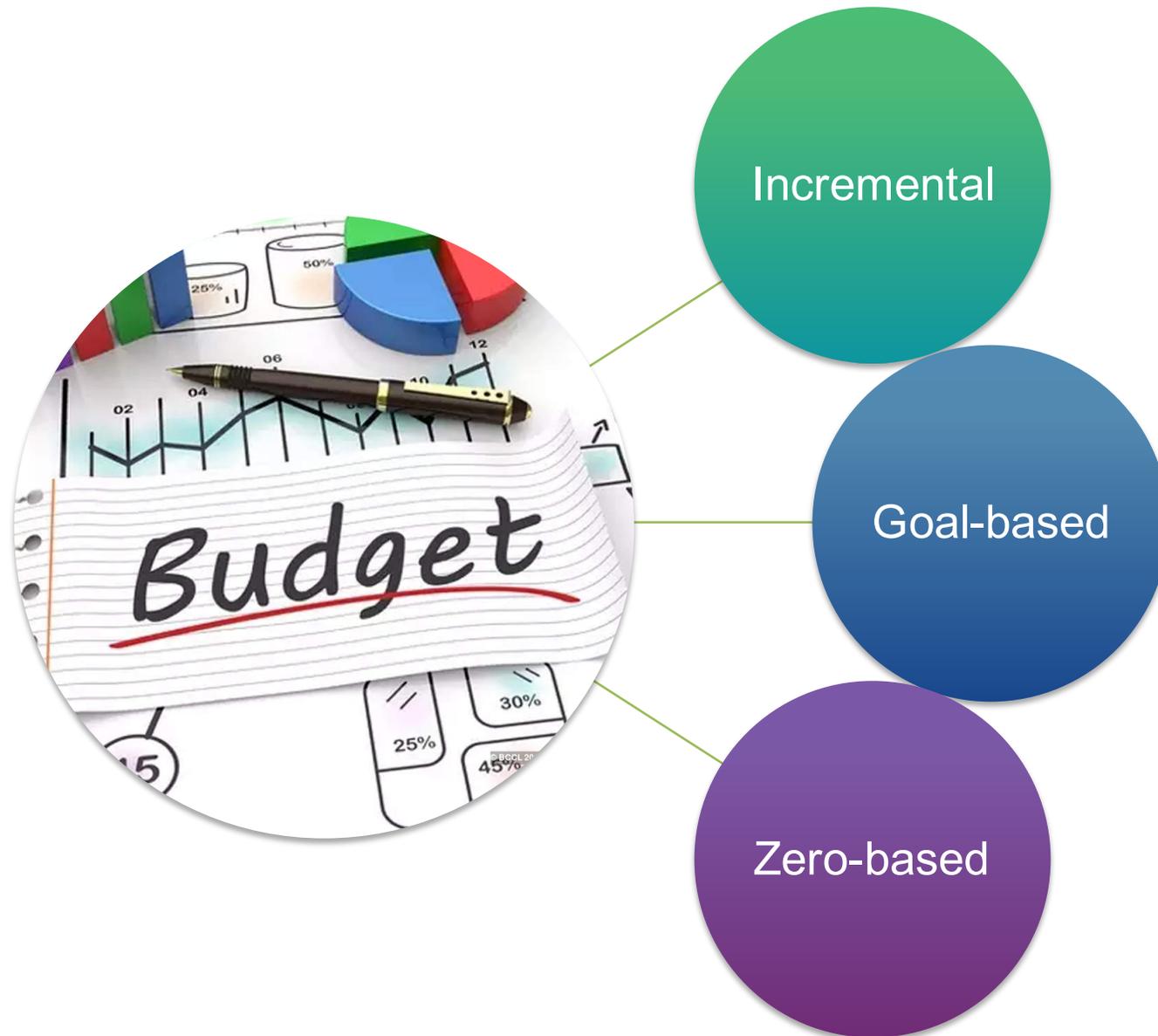
Program Expansion		Budget 2020	Actual 2020 YTD	2021 Goals	Budget - 2021	Notes
4030	Donations and Grants - Foundation	\$25,000	\$15,000		\$15,000	Program expansion grant
4200	Program Revenue	\$55,000	\$65,022		\$60,000	Expect \$5k from program expansion
6000	Independent Contractors	\$5,000	\$5,356		\$10,600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

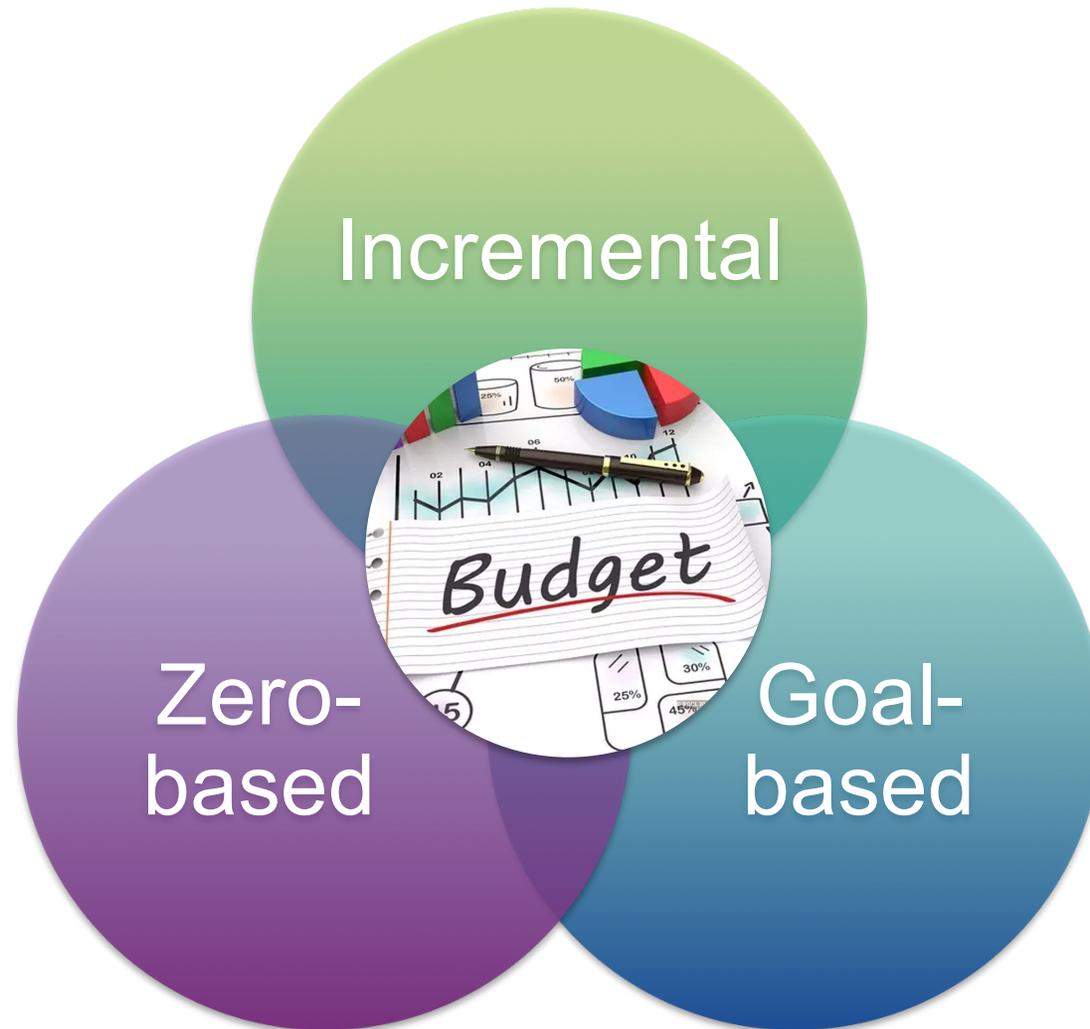


# How to budget

- 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

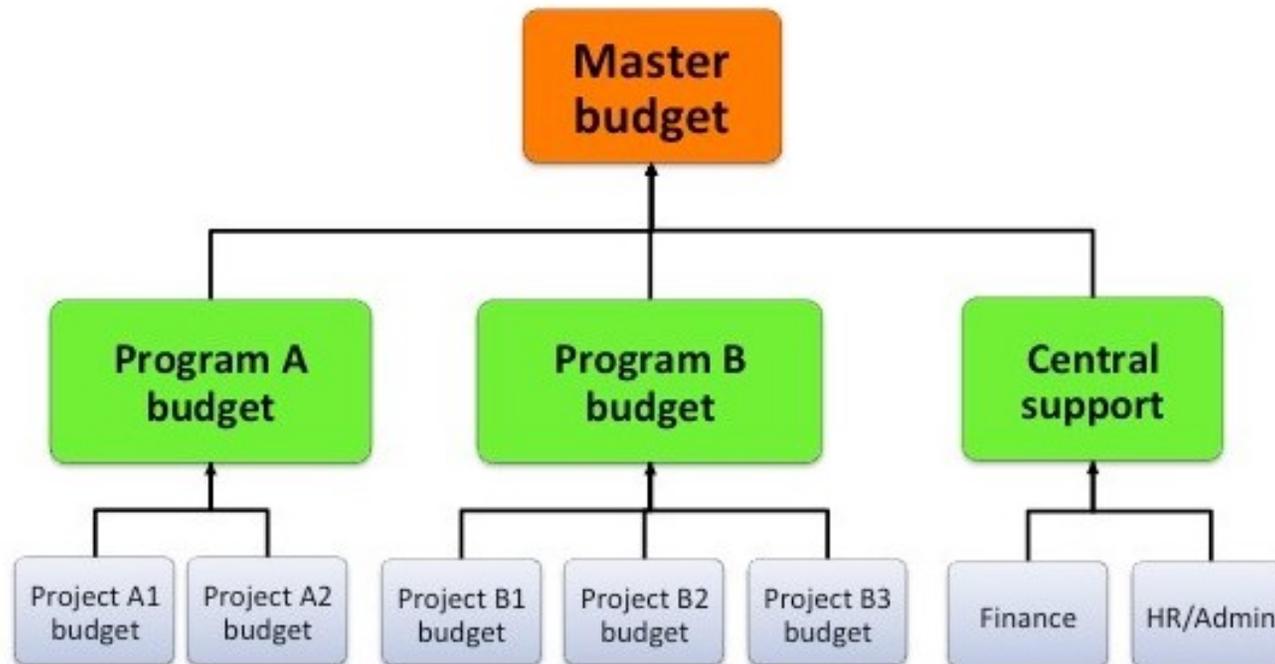
- New assumptions/goals

		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
	<b>SURPLUS/DEFICIT</b>	<b>\$32,225</b>	<b>\$6,500</b>	<b>\$28,525</b>	



## 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
<b>Surplus/Deficit</b>		<b>\$5,650</b>	<b>(\$4,150)</b>	<b>\$25,350</b>	<b>(\$5,400)</b>	<b>(\$4,150)</b>	<b>(\$4,150)</b>	<b>\$10,550</b>	<b>\$5,850</b>	<b>(\$650)</b>	<b>(\$5,050)</b>

----- 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	De	Program A				Program B		Program C		Total	Notes
4030	De										
4200	Pr	4030	Donations and Grants - Foundation		\$25,000	\$15,000	\$0	\$15,000			
5000		Budget 2020				Budget - 2021		Notes			
6000											
8200	4010	Donations - Individuals				\$25,000	\$26,900	80 \$50 donations			
8300	4030	Donations and Grants - Foundation				\$15,000	\$25,000	State grant			
8700	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: Grid Focus ?

## 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

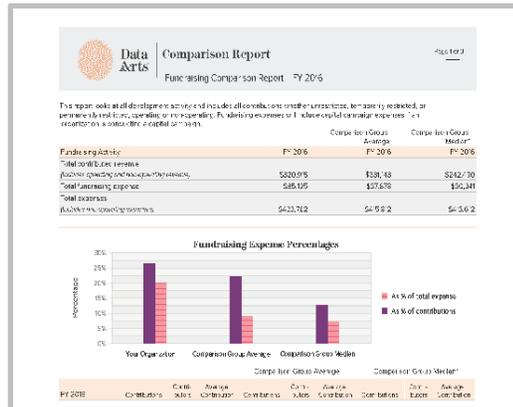
[Check and Complete](#) ?

- 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

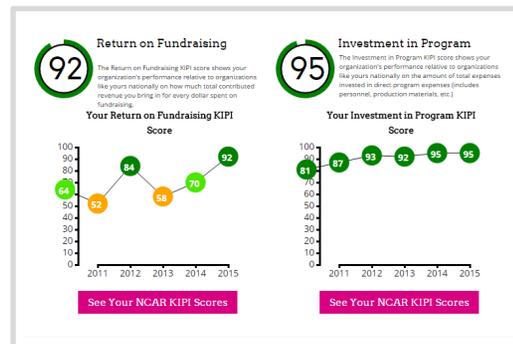
[Learn More](#)

	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	



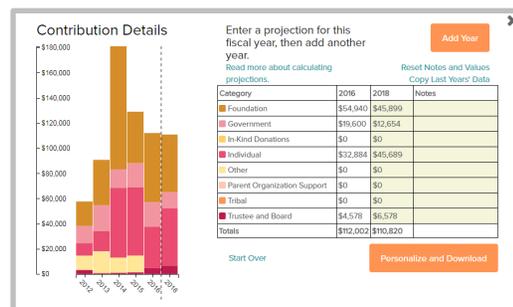
## Analytic Reports

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



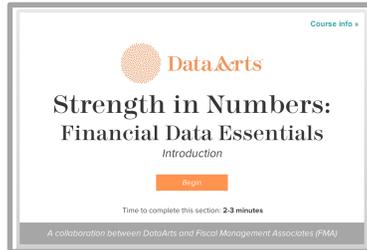
## KIPI Dashboard from NCAR

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).



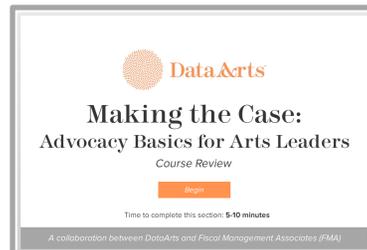
## Looking as We Leap: Data for Decisions

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.

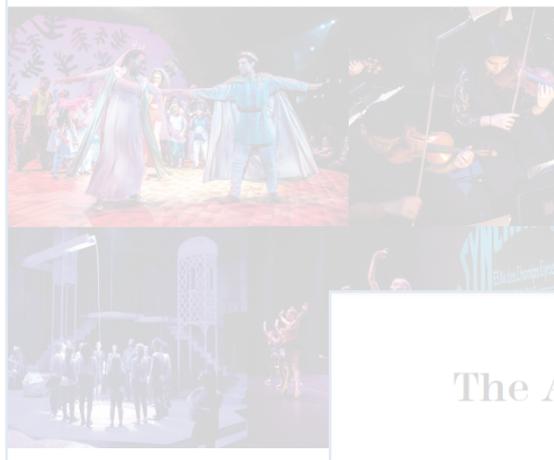
<http://courses.culturaldata.org>

October

### At What Cost?

How Distance Influences Arts Attendance

Glenn Voss, Research Director, National Center for Arts Research  
Zannie Voss, Director, National Center for Arts Research  
Young Woong Park, Research Fellow, National Center for Arts Research



## The Alchemy of High-Performing Arts Organizations

BY DR. ZANNIE VOSS AND DR. GLENN VOSS

 SMU | DataArts

Commissioned by  Wallace

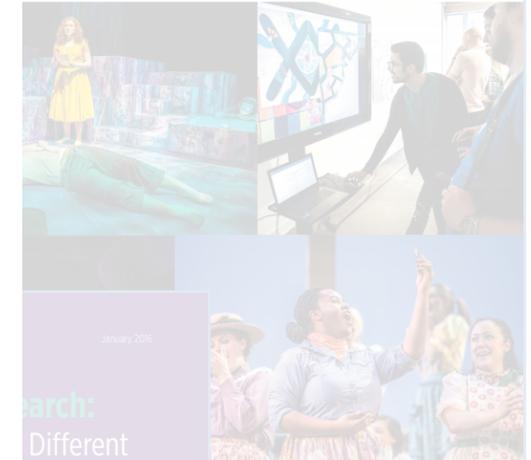
AUGUST 2020

July 2018

### Arts Vibrancy Index IV:

Indicators of America's Arts and Culture

Glenn Voss and Glenn Voss, with Brooke Awtry and Jennifer Armstrong



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

**1. RATIOS HAVE TWO PARTS**

**PERCENT CAPACITY SOLD**

$\frac{400 \text{ SOLD}}{600 \text{ AVAILABLE}} = 67\%$

NUMERATOR  
DENOMINATOR

Other examples:  $\frac{550}{600} = 92\%$ ,  $\frac{400}{500} = 80\%$

Handwritten notes:  $2/2 = 1$ ,  $1/2 = 0.5$  (up arrow),  $1/1 = 1$ ,  $1/3 = 0.3$ ,  $2/3 = 0.67$  (down arrow),  $2/4 = 0.5$

**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](#)

**The Direction of SMU DataArts**

SMU DataArts | 27 views

**Everyday Data: Financial Resilience**

SMU DataArts | 186 views

<http://vimeo.com/smudataarts>

Questions?

FOLLOW US @SMUDATAARTS



*Photo by Kim Leeson*

# Thank You

## Support Center

9am – 7pm ET, Monday – Friday

877-707-DATA (877-707-3282)

[help@culturaldata.org](mailto:help@culturaldata.org)

