

# Building Blocks for Small Organizations: Chart of Accounts

DECEMBER 16, 2020



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

# Building Blocks for Small Organizations: Chart of Accounts

DECEMBER 16, 2020

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PRESENTED BY

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Senior Financial & Education Associate







## Building Blocks for Financial Health

- Financial Data Organization
- Chart of Accounts



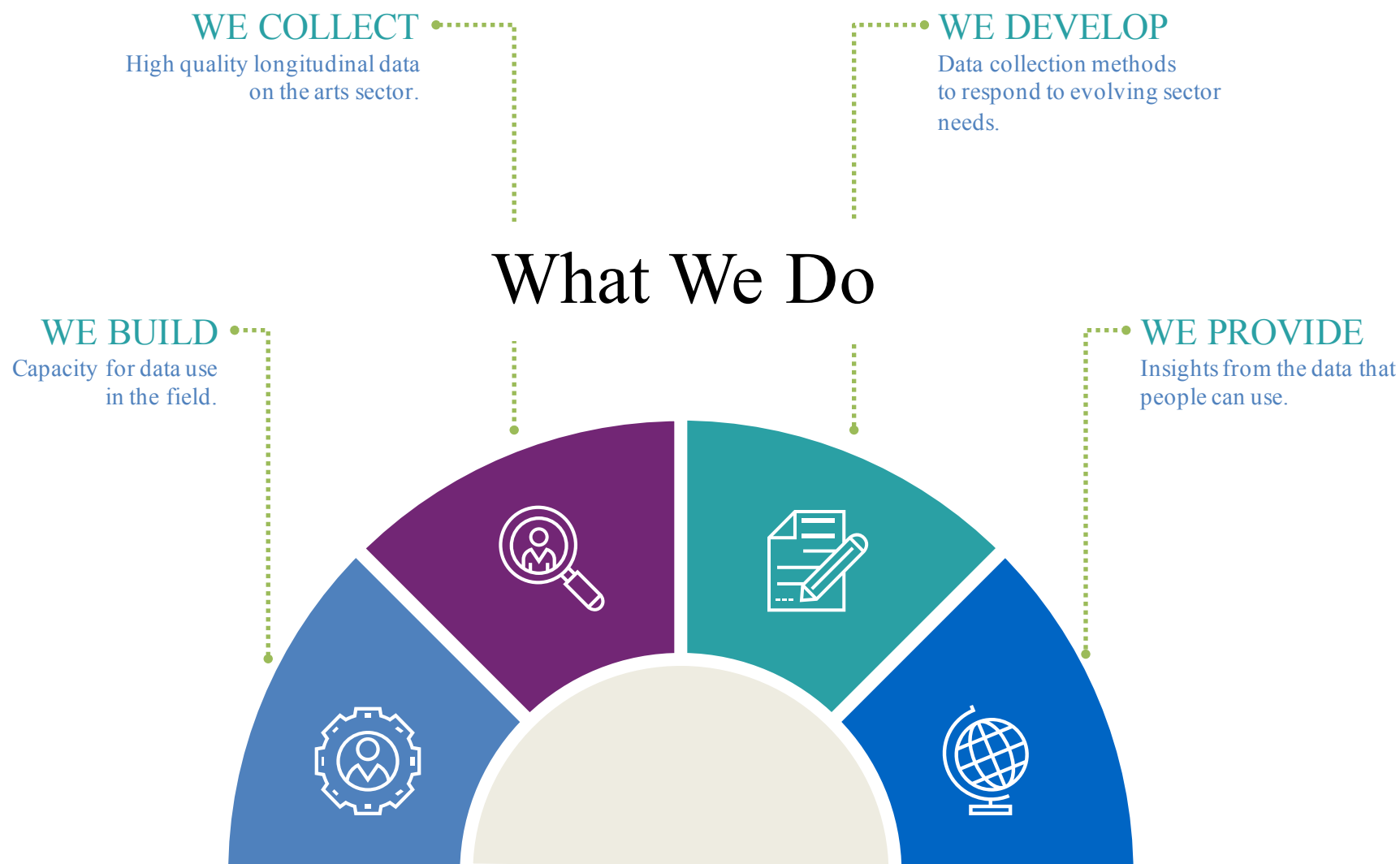


# SMU | DataArts



NATIONAL CENTER FOR ARTS RESEARCH





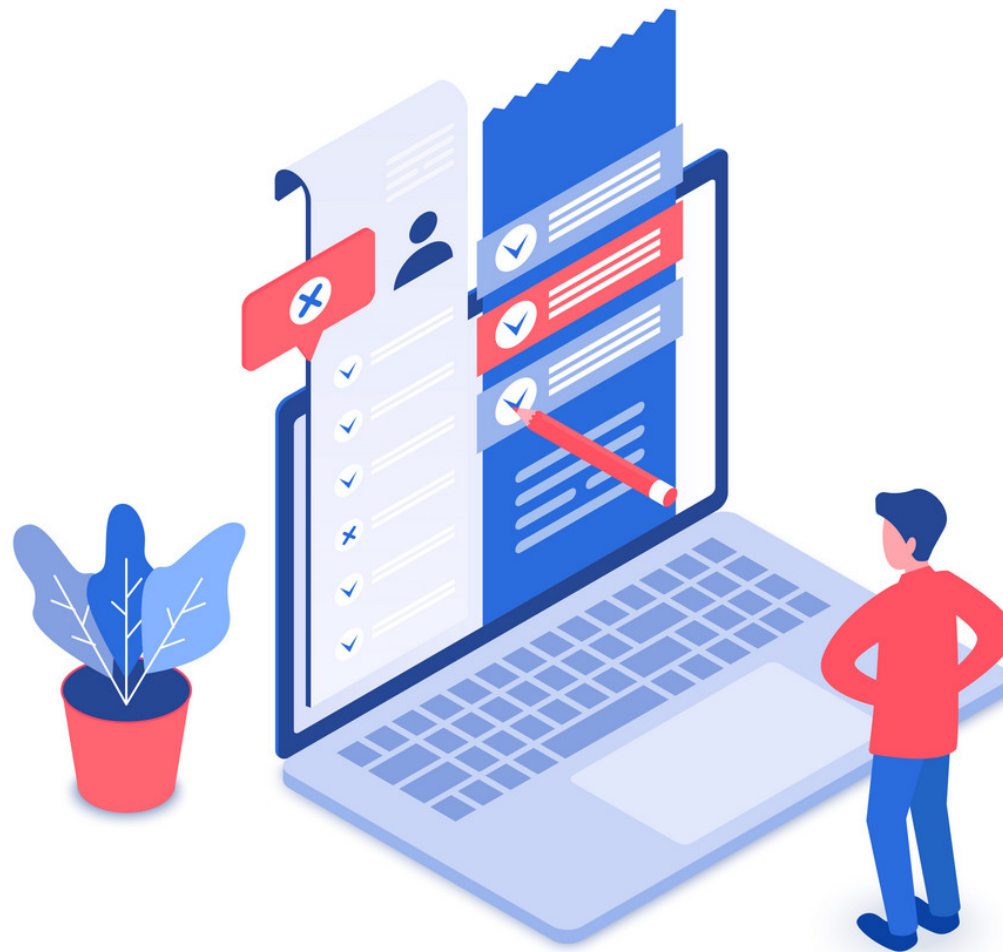
# Goals

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- 1 Understand the importance of financial data organization
- 2 Know what a chart of accounts is and how to use it
- 3 Leave with resources to explore with staff and board members









# Financial Data Organization



## Why organize financial data?

- Find information quickly
- Answer questions
- Produce reports
- Increase time for higher priority projects



## Organizing financial data







## Organizing financial data

- Record all transactions in one place





## Organizing financial data

- Record all transactions in one place
- Regular data entry
- Standard forms
  - Purchase orders
  - Check requests
  - Expense reports



## 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
<b>Personnel Expenses</b>						
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	\$	- \$	- \$	- \$	- \$	-
<b>Total Personnel Expenses</b>	\$	- \$	- \$	- \$	- \$	-
<b>Operating Expenses</b>						
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	\$	- \$	- \$	- \$	- \$	-
<b>Total Operating Expenses</b>	\$	- \$	- \$	- \$	- \$	-
<b>Total Expenses</b>	\$	- \$	- \$	- \$	- \$	-
<b>Surplus/Deficit</b>	\$	- \$	- \$	- \$	- \$	-



## Chart of Accounts

### Sample Chart of Accounts

<u>Account Name</u>	<u>Code</u>	<u>Account Type</u>
Cash in bank	1010	Asset
Petty cash	1040	Asset
Savings & short-term investments	1070	Asset
Accounts receivable	1110	Asset
Prepaid expenses	1450	Asset
Investments	1580	Asset
Buildings	1620	Asset
Furniture, fixtures, and equipment	1640	Asset
Accumulated depreciation	1700	Asset
Accounts payable	2010	Liability
Accrued expenses	2100	Liability
Deferred revenue	2300	Liability
Current liabilities – other	2570	Liability
Non-current liabilities – other	2770	Liability
Unrestricted net assets	3000	Net Asset
Restricted net assets	3100	Net Asset
Individual Contributions	4010	Revenue
In-kind Donations	4020	Revenue
Corporate contributions	4030	Revenue
Foundation grants	4040	Revenue



# Chart of Accounts

sample-chart-of-accounts-template-v-1.0.xlsx

Account Name	Code	Financial Statement	Group	Sub-Group
Checking account	100	Balance sheet	Current assets	Cash and cash equivalents
Savings account	110	Balance sheet	Current assets	Cash and cash equivalents
Investment savings account	120	Balance sheet	Current assets	Cash and cash equivalents
Money market account	130	Balance sheet	Current assets	Cash and cash equivalents
Bank of America account	140	Balance sheet	Current assets	Cash and cash equivalents
Short term marketable securities	200	Balance sheet	Current assets	Short term marketable securities
Accounts receivable	300	Balance sheet	Current assets	Accounts receivable
Advance for doubtful debts account	310	Balance sheet	Current assets	Accounts receivable
Inventory materials	400	Balance sheet	Current assets	Inventory
Inventory in progress	410	Balance sheet	Current assets	Inventory
Prepaid goods	420	Balance sheet	Current assets	Inventory
Other receivables	500	Balance sheet	Current assets	Other current assets
Prepayments	510	Balance sheet	Current assets	Other current assets
Long term marketable securities	600	Balance sheet	Long term assets	Long term marketable securities
Property	700	Balance sheet	Long term assets	Property, plant and equipment
Accumulated Depreciation	710	Balance sheet	Long term assets	Property, plant and equipment
Depreciation	720	Balance sheet	Long term assets	Property, plant and equipment
Component depreciation	730	Balance sheet	Long term assets	Property, plant and equipment
Component depreciation	740	Balance sheet	Long term assets	Property, plant and equipment
Goodwill	750	Balance sheet	Long term assets	Property, plant and equipment
Intangible property	800	Balance sheet	Long term assets	Goodwill
Intellectual property	810	Balance sheet	Long term assets	Intellectual property
Intellectual property amortization	820	Balance sheet	Long term assets	Intellectual property
Other assets	840	Balance sheet	Long term assets	Other long term assets

chart of accounts Disclaimer +

## Sample Chart of Accounts

### Account Name

Cash in bank  
 Petty cash  
 Savings & short-term  
 Accounts receivable  
 Prepaid expenses  
 Investments  
 Buildings  
 Furniture, fixtures, and  
 Accumulated depreciation  
 Accounts payable  
 Accrued expenses  
 Deferred revenue  
 Current liabilities – other  
 Non-current liabilities  
 Unrestricted net assets  
 Restricted net assets  
 Individual Contributions  
 In-kind Donations  
 Corporate contributions  
 Foundation grants  
 Government grants  
 Program service fees  
 Interest-savings/short-term  
 Other earned revenues  
 Employee salaries  
 Employee benefits  
 Payroll taxes  
 Accounting fees  
 Legal fees  
 Professional fees – other  
 Independent contractors  
 Supplies  
 Postage and shipping

Sample We Care Community Foundation - Intuit QuickBooks Enterprise Solution

File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports

Search Company or Help

You are using a sample company file

Create a new company file

My Shortcuts

- Home
- Calendar
- Snapshots
- Customers
- Vendors
- Employees

My Shortcuts

- Do Today 12/15/2017
- View Balances
- Run Favorite Reports

Do More With QuickBooks

- Turn on Payroll
- Accept Credit Cards
- Order Checks & Supplies
- Turn on Salesforce
- Finance Your Business

Account	Activities	Reports	Attach	Include inactive
3000 - Unrestricted net assets				
3009 - Transfers to/from unrestricted				
3030 - Board-design - quasi-endowment				
3001 - Opening Bal Equity				
3010 - Unrestrict (retained earnings)				
3100 - Temporarily restrict net asset				
3110 - Use restricted net assets				
3120 - Time restricted net assets				
3200 - Permanently restrict net assets				
3210 - Endowment net assets				
4 - Contributed support				
4010 - Individ/business contribution				
4020 - Corporate contributions				
4110 - Donated pro services - GAAP				
4120 - Donated other serv - non-GAAP				
4130 - Donated use of facilities				
4140 - Gifts in kind - goods				
4150 - Donated art, etc				
4210 - Corporate/business grants				
4230 - Foundation/trust grants				
4520 - Federal grants				
4540 - Local government grants				
5 - Earned revenues				
5080 - Medicare/Medicaid payments				
5180 - Program service fees				
5210 - Membership dues - individuals				
5310 - Interest-savings/short-term inv				
5320 - Dividends & interest-securities				
7110 - Expense				
7140 - Expense				



## Chart of Accounts

### Sample Chart of Accounts

Account Name	Code	Account Type
Cash in bank	1010	Asset
Petty cash	1040	Asset
Savings & short-term investments	1070	Asset
Accounts receivable	1110	Asset
Prepaid expenses	1450	Asset
Investments	1580	Asset
Buildings	1620	Asset
Furniture, fixtures, and equipment	1640	Asset
Accumulated depreciation	1700	Asset
Accounts payable	2010	Liability
Accrued expenses	2100	Liability
Deferred revenue	2300	Liability
Current liabilities – other	2570	Liability
Non-current liabilities – other	2770	Liability
Unrestricted net assets	3000	Net Asset
Restricted net assets	3100	Net Asset
Individual Contributions	4010	Revenue
In-kind Donations	4020	Revenue
Corporate contributions	4030	Revenue
Foundation grants	4040	Revenue





## Chart of Accounts

No.	Account Title	To Increase	Description/Explanation of Account
500	Salaries Expense	Debit	Expenses incurred for the work performed by salaried employees during the accounting period. These employees normally receive a fixed amount on a weekly, monthly, or annual basis.
510	Wages Expense	Debit	Expenses incurred for the work performed by non-salaried employees during the accounting period. These employees receive an hourly rate of pay.
540	Supplies Expense	Debit	Cost of supplies used up during the accounting period
560	Rent Expense	Debit	Cost of occupying rented facilities during the accounting period.
570	Utilities Expense	Debit	Costs for electricity, heat, water, and sewer that were used during the accounting period.
576	Telephone Expense	Debit	Cost of telephone used during the current accounting period.
610	Advertising Expense	Debit	Costs incurred by the company during the accounting period for ads, promotions, and other selling and expenses (other than salaries).
750	Depreciation Expense	Debit	Cost of long-term assets allocated to expense during the current accounting period.



## Chart of Accounts

### Assets

1000 – Checking  
1011 – Savings  
1100 – Receivables  
1200 – Inventory  
1300 – Fixed Assets  
1400 – Investments



### Liabilities

2000 – Accts Payable  
2011 – Accrued Exp  
2100 – Deferred Rev  
2200 – Loans  
2300 – Other



### Net Assets

3000 – Unrestricted  
3011 – Bd Designated  
3020 – Building  
3100 – Restricted  
3110 – Endowment



### Revenue

4000 – Earned  
4011 – Ticket Sales  
4100 – Contributions  
4110 – Individual  
4120 – Foundations  
4130 – Government



### Expenses

5000 – Salaries  
5010 – Payroll Tax  
5011 – Benefits  
5200 – Advertising  
5300 – Office  
5400 – Occupancy





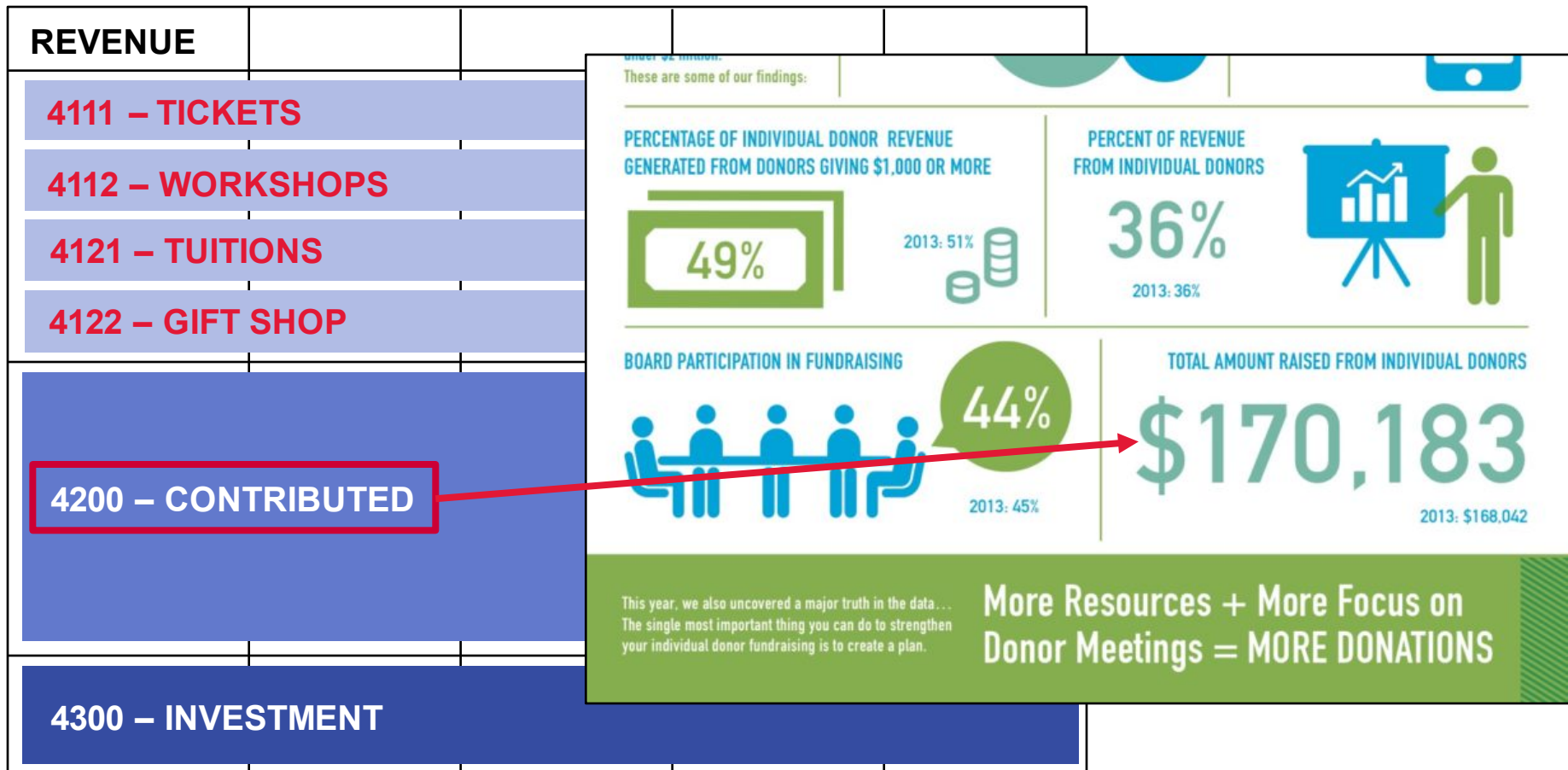


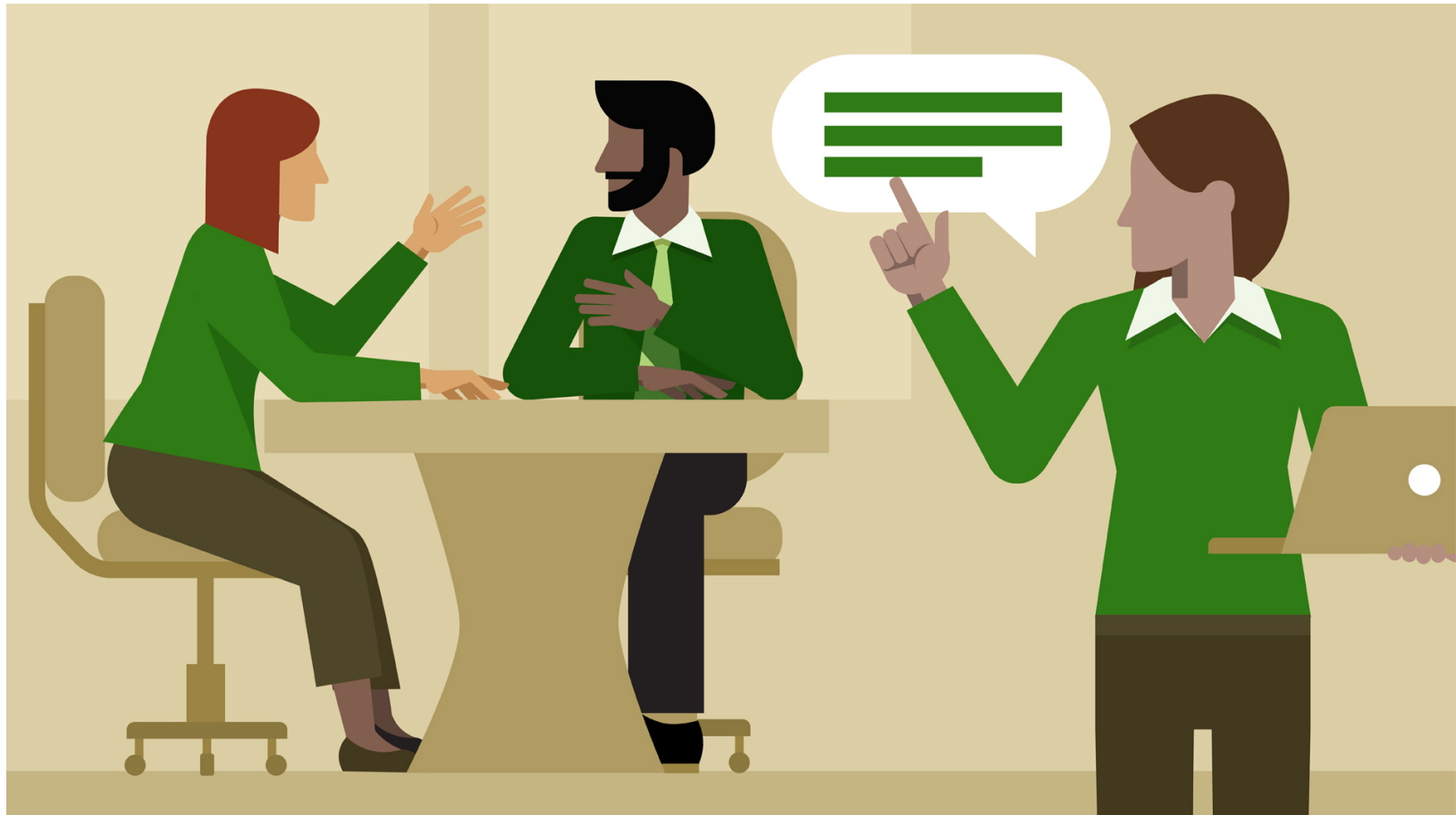
## Chart of Accounts

Assets	Liabilities	Net Assets	Revenue	Expenses
1000 – Checking	2000 – Accts Payable	3000 – Unrestricted	4000 – Earned	5000 – Salaries
1011 – Savings	2011 – Accrued Exp	3011 – Bd Designated	4011 – Ticket Sales	5010 – Payroll Tax
1100 – Receivables	2100 – Deferred Rev	3020 – Building	4100 – Contributions	5011 – Benefits
1200 – Inventory	2200 – Loans	3100 – Restricted	4110 – Individual	5200 – Advertising
1300 – Fixed Assets	2300 – Other	3110 – Endowment	4120 – Foundations	5300 – Office
1400 – Investments			4130 – Government	5400 – Occupancy

	REVENUE				
4100 – EARNED					
4200 – CONTRIBUTED					
4300 – INVESTMENT					

	REVENUE				
4111 – TICKETS					
4112 – WORKSHOPS					
4121 – TUITIONS					
4122 – GIFT SHOP					
4200 – CONTRIBUTED					
4300 – INVESTMENT					







## Add detail to your chart of accounts

- Group income and expense accounts

Sample Chart of Accounts		Sample Chart of Accounts		
Account Name	Code	Account Name	Code	Account Type
Legal fees	6530	Non-current liabilities – other	2770	Liability
Professional fees – other	6540	Unrestricted net assets	3000	Net Asset
Independent contractors	6550	Restricted net assets	3100	Net Asset
Office expenses	7100	Contributions	4000	Revenue
Supplies	7110	Individual Contributions	4010	Revenue
Postage and shipping	7140	In-kind Donations	4020	Revenue
Printing	7170	Corporate contributions	4030	Revenue
Rent	7210	Foundation grants	4040	Revenue
Utilities	7220	Government grants	4050	Revenue
Equipment rental & maintenance	7260	Program service fees	4100	Revenue
Depreciation	7270	Interest-savings/short-term invest	4300	Revenue
Travel	7310	Other earned revenue	4200	Revenue
Conferences, conventions, meetings	7320	Employee salaries	5010	Expense
Interest	7510	Employee benefits	5050	Expense
Insurance	7520	Payroll taxes	5900	Expense
Membership dues	7530	Accounting fees	6520	Expense
Staff development	7540	Legal fees	6530	Expense
Advertising expenses	7570	Professional fees – other	6540	Expense



## Add detail to your chart of accounts

- Group income and expense accounts

Sample Chart of Accounts		
Account Name	Code	Account Type
Non-current liabilities – other	2770	Liability
Unrestricted net assets	3000	Net Asset
Restricted net assets	3100	Net Asset
Contributions	4000	Revenue
Individual Contributions	4010	Revenue
In-kind Donations	4020	Revenue
Corporate contributions	4030	Revenue
Foundation grants	4040	Revenue
Government grants	4050	Revenue
Program service fees	4100	Revenue
Interest-savings/short-term invest	4300	Revenue
Other earned revenue	4200	Revenue
Employee salaries	5010	Expense
Employee benefits	5050	Expense
Payroll taxes	5900	Expense
Accounting fees	6520	Expense
Legal fees	6530	Expense
Professional fees – other	6540	Expense



## Add detail to your chart of accounts

- Use account code segments or tagging

$\frac{X}{1} - \frac{XXXX}{2} - \frac{XX}{3} - \frac{XXX}{4} - \frac{X}{5} - \frac{X}{6}$

1 = Fund  
 2 = Account  
 3 = Department  
 4 = Program  
 5 = Function  
 6 = Restriction







## Add detail to your chart of accounts

- Use account code segments

		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	

Program A = East Side

Program B = West Side



## Add detail to your chart of accounts

- Use account code segments

Program A = East Side

Program B = West Side

Account Structure	Program Codes
<u>XXXX</u> - <u>XX</u> - <u>XXX</u> - <u>X</u> - <u>X</u>	Program A -100
1      2      3      4      5	<b>Program B -200</b>
	Program C -300
1 = Account	Grant A -410
2 = Department	Grant B -420
3 = Program	Grant C -430
4 = Function	
5 = Restriction	

Sample Chart of Accounts		
Account Name	Code	Account Type
Contributions	4000	Revenue
Individual Contributions	4010	Revenue
In-kind Donations	4020	Revenue
Corporate contributions	4030	Revenue
Foundation grants	4040	Revenue
Government grants	4050	Revenue
Program services	4100	Revenue
<b>Ticket Sales</b>	<b>4110</b>	<b>Revenue</b>
Subscriptions	4120	Revenue
Workshops	4130	Revenue
Tuitions	4140	Revenue
Interest-savings/short-term invest	4300	Revenue
Other earned revenue	4200	Revenue
Employee salaries	5010	Expense
Employee benefits	5050	Expense
Payroll taxes	5900	Expense
Accounting fees		
Legal fees		
Professional fees - other		
<b>Independent contractors</b>	<b>6550</b>	<b>Expense</b>
Office expenses		
Supplies		
Postage and shipping		
Printing	7170	Expense
Rent	7210	Expense

Ticket Sales – 4110-100

Ticket Sales – 4110-200

Ticket Sales – 4110-300

Ind. Cont. – 6550-100

Ind. Cont. – 6550-200

Ind. Cont. – 6550-300



## Add detail to your chart of accounts

- Use account code segments

Program A = East Side

Program B = West Side

### Account Structure

XXXX - XX - XXX - X - X  
1 2 3 4 5

1 = Account

2 = Department

3 = Program

4 = Function

5 = Restriction

### Program Codes

Program A -100

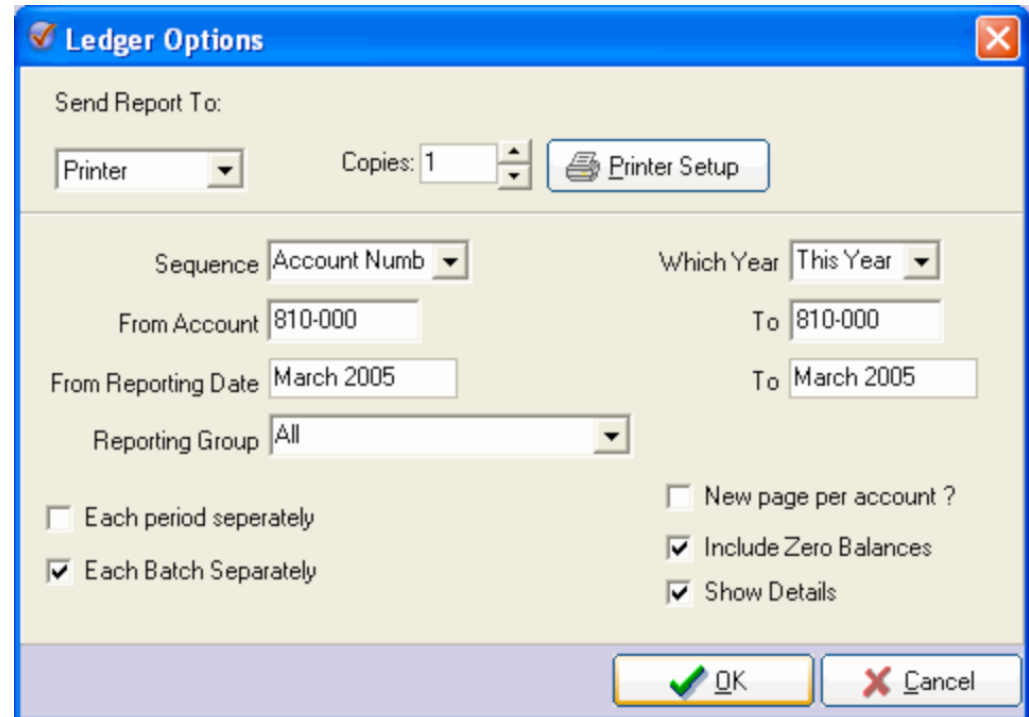
Program B -200

Program C -300

Grant A -410

Grant B -420

Grant C -430



**Ledger Options**

Send Report To:  Copies:

Sequence  Which Year

From Account  To

From Reporting Date  To

Reporting Group

☐ Each period separately ☐ New page per account ?

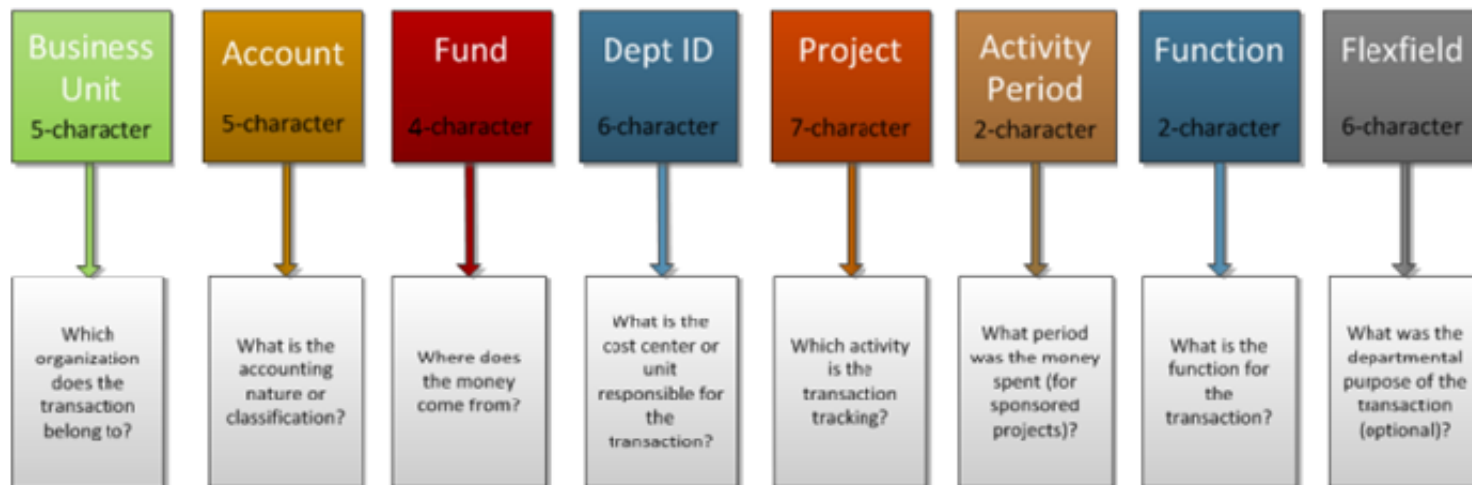
☒ Each Batch Separately ☒ Include Zero Balances

☒ Show Details



## Add detail to your chart of accounts

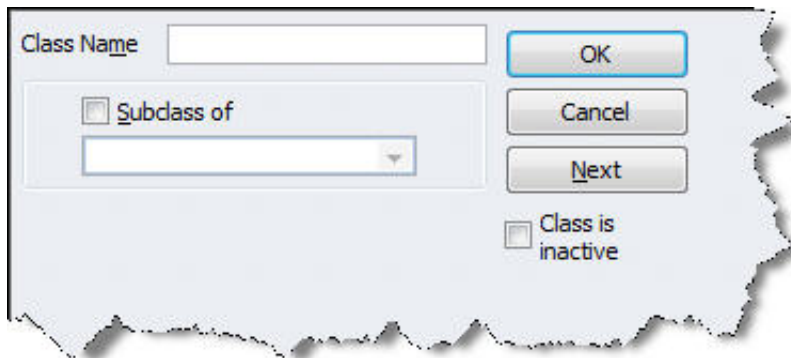
- Use account code segments
  - Not all software can handle long account numbers
  - Greater chance of data entry error





## Add detail to your chart of accounts

- Tag transactions



Class Name

☐ Subclass of

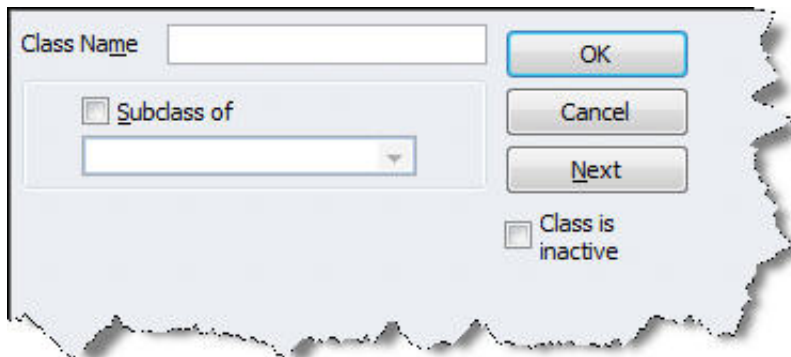
☐ Class is inactive

OK Cancel Next



## Add detail to your chart of accounts

- Tag transactions



Class Name

☐ Subclass of

☐ Class is inactive

OK Cancel Next





# Chart of accounts best practices

- Use a template, then modify

Sample We Care Community Foundation - Intuit QuickBooks Enterprise Solutions: Nonprofit 13.0 - [Chart of Accounts]				
File Edit View Lists Favorites Nonprofit Company Customers Vendors Employees Banking Reports Window Help				
NAME		TYPE	BALANCE TOTAL	ATTACH
Search Company or Help				
3000 - Unrestricted net assets		Equity	-604,595.11	
			-636,312.21	
			31,717.10	
			0.00	
			574,595.11	

## STATEMENT OF FINANCIAL POSITION

## STATEMENT OF ACTIVITIES (REVENUE)

## STATEMENT OF ACTIVITIES (EXPENSES)

1010: Checking (Bank Account)  
 1030: Savings (Bank Account)  
 1110: Investments  
 1210: Accounts Receivable  
 1310: Inventory  
 1410: Prepaid Expenses  
 1510: Property  
 1530: Equipment  
 1590: Accumulated Depreciation  
 1690: Accumulated Amortization  
 2010: Accounts Payable  
 2100: Accrued Salaries  
 2110: Accrued Payroll Taxes  
 2115: Accrued Employee Benefits  
 2150: Accrued Property Taxes  
 2200: Deferred Revenue  
 2300: Credit Card Payable

4010: Donations and Grants - Individual  
 4020: Donations and Grants - Government  
 4030: Donations and Grants - Foundation  
 4110: Special Events - Sponsorship  
 4120: Special Events - Auction  
 4130: Special Events - Ticket Sales  
 4200: Program Revenue  
 4300: Sales of Merchandise  
 4500: Membership Dues  
 4600: In-Kind Contributions  
 4700: Temporarily Restricted Income  
 4800: Permanently Restricted Income  
 4900: Interest Income  
 4910: Dividend Income

Non Profit Chart of Accounts				
Account Name	FS	Group	Code	Debits
Cash in bank	SFP	Cash	1010	Increases
Petty cash	SFP	Cash	1040	Increases
Savings & short-term investments	SFP	Cash	1070	Increases
Accounts receivable control	SFP	Accounts receivable	1110	Increases
Doubtful accounts allowance	SFP	Accounts receivable	1115	Increases
Prepaid expenses	SFP	Other assets	1450	Increases
Accrued revenue	SFP	Other assets	1460	Increases
Investments	SFP	Investments	1580	Increases
Leasehold improvements	SFP	Fixed operating assets	1630	Increases
Furniture, fixtures, and equipment	SFP	Fixed operating assets	1640	Increases
Accum amort - leasehold improv	SFP	Accum depreciation	1735	Decreases
Accumulated deprec - ff & e	SFP	Accum depreciation	1745	Decreases
Accounts payable	SFP	Payables	2100	Decreases
Accrued expenses	SFP	Accrued liabilities	2150	Decreases
Deferred revenue	SFP	Accrued liabilities	2310	Decreases
Short-term liabilities - other	SFP	Short-term notes & loans	2570	Decreases
Long-term liabilities - other	SFP	Long-term notes & loans	2770	Decreases



## Chart of accounts best practices

- Use the same lines on your chart of accounts and budget

STATEMENT OF ACTIVITIES (REVENUE)	
4010: Donations and Grants - Individuals	
4020: Donations and Grants - Government	
4030: Donations and Grants - Foundations	
4110: Special Events - Sponsorships	
4120: Special Events - Auction	
4130: Special Events - Ticket Sales	
4200: Program Revenue	
4300: Sales of Merchandise	
4500: Membership Dues	
4600: In-Kind Contributions	

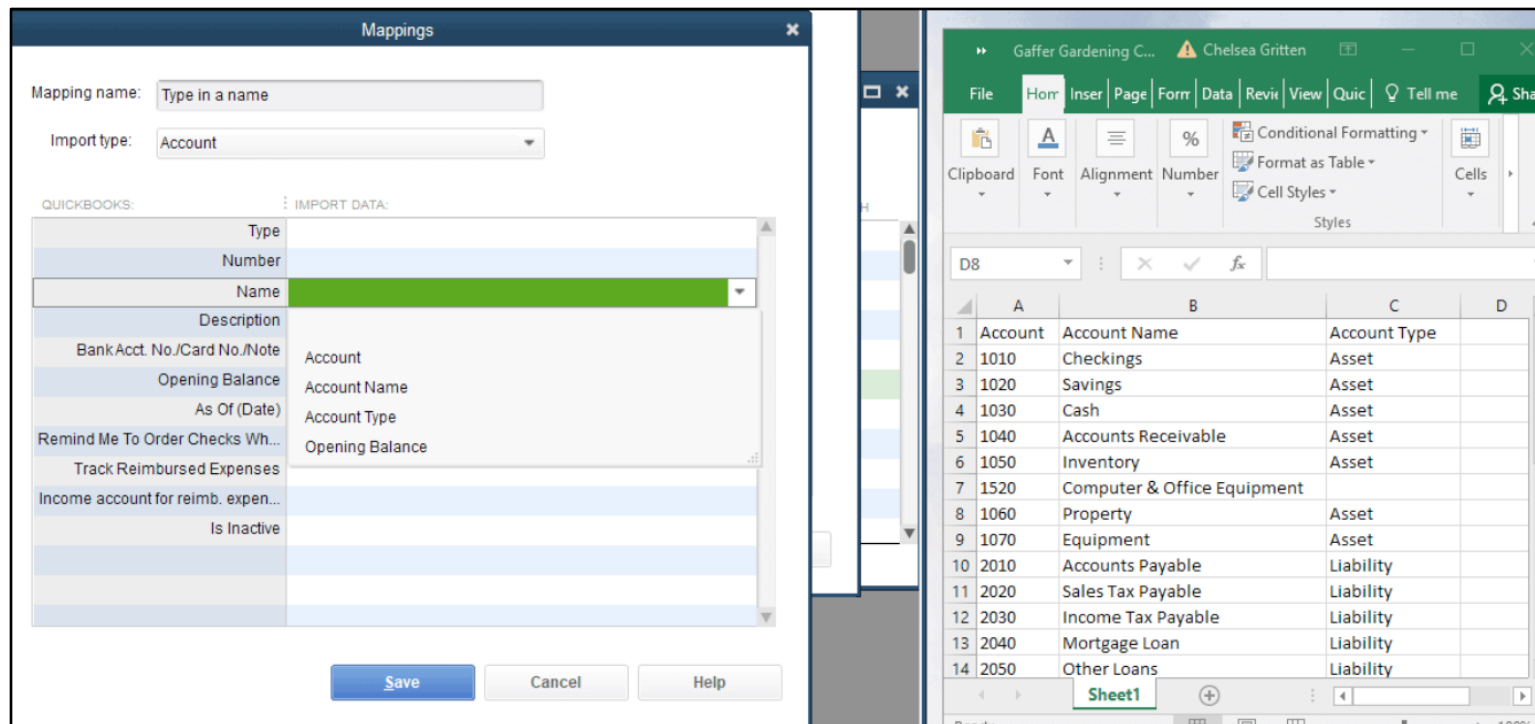
Revenue			
		Budget - 2021	Notes
4010	Donations and Grants - Individual	\$4,000	80 \$50 donations
4020	Donations and Grants - Gov't	\$2,000	State grant
4030	Donations and Grants - Foundation		
4110	Special Events - Sponsorships		
4120	Special Events - Auction		
4130	Special Events - Ticket Sales		
4200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





## Chart of accounts best practices

- Import your chart of accounts spreadsheet into your software



The screenshot shows the 'Mappings' window in QuickBooks on the left and a spreadsheet on the right. The 'Mappings' window is used to map spreadsheet columns to QuickBooks fields. The 'Import type' is set to 'Account'. The 'IMPORT DATA' section shows the following mappings:

QUICKBOOKS:	IMPORT DATA:
Type	
Number	
Name	
Description	
Bank Acct. No./Card No./Note	Account
Opening Balance	Account Name
As Of (Date)	Account Type
Remind Me To Order Checks Wh...	Opening Balance
Track Reimbursed Expenses	
Income account for reimb. expen...	
Is Inactive	

The spreadsheet on the right shows the following data:

	A	B	C	D
1	Account	Account Name	Account Type	
2	1010	Checkings	Asset	
3	1020	Savings	Asset	
4	1030	Cash	Asset	
5	1040	Accounts Receivable	Asset	
6	1050	Inventory	Asset	
7	1520	Computer & Office Equipment		
8	1060	Property	Asset	
9	1070	Equipment	Asset	
10	2010	Accounts Payable	Liability	
11	2020	Sales Tax Payable	Liability	
12	2030	Income Tax Payable	Liability	
13	2040	Mortgage Loan	Liability	
14	2050	Other Loans	Liability	



## Chart of accounts best practices

- Modifications

REVENUE
4111 – TICKETS
4112 – WORKSHOPS
4121 – ADVERTISING
4122 – GIFT SHOP
4200 – CONTRIBUTED
4300 – INVESTMENT

## Theater

- Single tickets
- Subscriptions



## Chart of accounts best practices

- Modifications

REVENUE
4111 – TICKETS
4112 – WORKSHOPS
4121 – ADVERTISING
4122 – GIFT SHOP
4125 – SUBSCRIPTIONS
4200 – CONTRIBUTED
4300 – INVESTMENT

## Theater

- Single tickets
- Subscriptions



## Chart of accounts best practices

- Modifications

REVENUE
4111 – TICKETS
4112 – WORKSHOPS
4121 – ADVERTISING
4122 – GIFT SHOP
4125 – SUBSCRIPTIONS
4200 – CONTRIBUTED
4300 – INVESTMENT

- When?
- Update old transactions?



## Chart of accounts best practices

- Modifications

REVENUE – 2019	REVENUE – 2020
4111 – TICKETS	4111 – TICKETS
4112 – WORKSHOPS	4112 – WORKSHOPS
4121 – ADVERTISING	4121 – ADVERTISING
4122 – GIFT SHOP	4122 – GIFT SHOP
	4125 – SUBSCRIPTIONS
4200 – CONTRIBUTED	4200 – CONTRIBUTED
4300 – INVESTMENT	4300 – INVESTMENT

- When?
- Update old transactions?
- Loss of year-to-year comparisons



## Chart of accounts best practices

- Modifications

REVENUE – 2019	REVENUE – 2020
4111 – TICKETS	4111 – TICKETS
4112 – WORKSHOPS	4112 – WORKSHOPS
4121 – ADVERTISING	4121 – ADVERTISING
4122 – GIFT SHOP	4122 – GIFT SHOP
	4125 – SUBSCRIPTIONS
4200 – CONTRIBUTED	4200 – CONTRIBUTED
4300 – INVESTMENT	4300 – INVESTMENT

- Procedure
- Collect feedback
- Sync with fiscal year



## Chart of accounts best practices

- Modifications

REVENUE – 2019	REVENUE – 2020
4111 – TICKETS	
4112 – WORKSHOPS	
4121 – ADVERTISING	
4122 – GIFT SHOP	
4200 – CONTRIBUTED	
4300 – INVESTMENT	

## Useful vs. Interesting

- Data you need
  - Evaluation
  - Planning
  - Reporting
- Data for data's sake
  - Time consuming to collect
  - Hard to wade through



- Review and archive

## REVENUE – 2020



## Using these ideas at your organization

- Coming up with the right chart of accounts takes trial and error
- Get staff involved
- Create coding systems
  - Invoices
  - Receipts
  - Donations
  - Earned revenue
- Use accounts and subaccounts for summary or detail reports
- Use account code segments or tagging
- A great chart of accounts is an investment in your organization's future

## Building Blocks for Financial Health

- Financial Data Organization
- Chart of Accounts





# — Tools and Resources



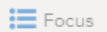
Need assistance? For Support Center information, click the ? on the top right of your page.

[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.](#)

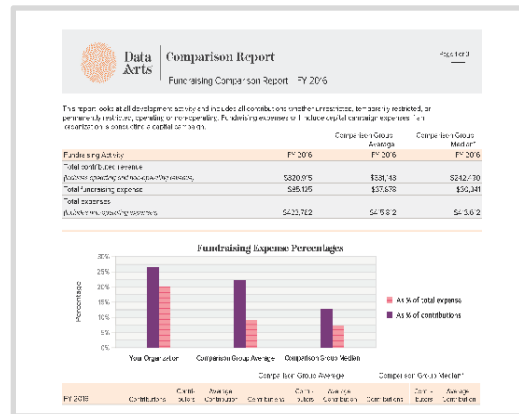
## Fifth Street Press

[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

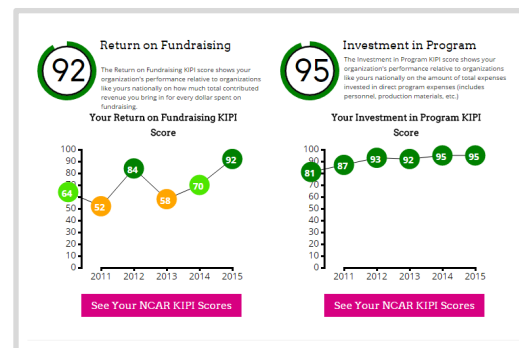
[Learn More](#)

	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	



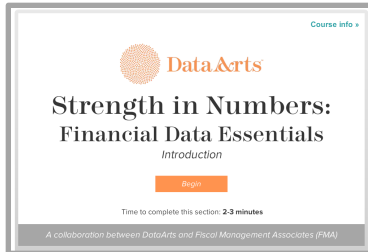
## Analytic Reports

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

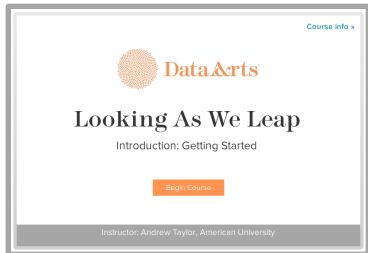
Analyze Key Performance Indicators relative to organizations like yours nationally so you can assess health and sustainability and hone strategic decisions.



## 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.

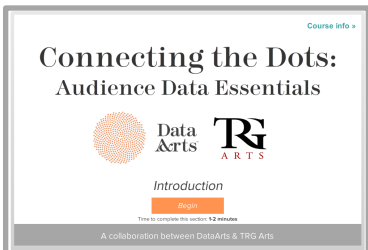
Created with Fiscal Management Associates (FMA).



## 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.

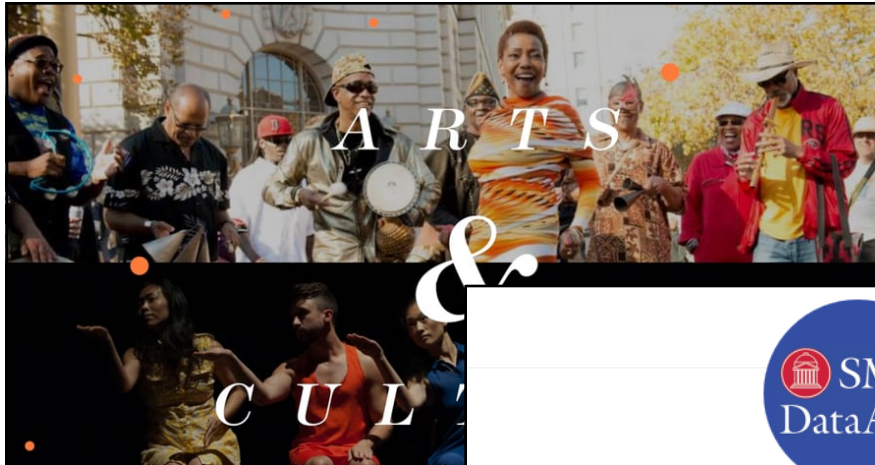
<http://courses.culturaldata.org>





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





**ARTS & CULTURE**

### 1. RATIOS HAVE TWO PARTS

**PERCENT CAPACITY SOLD**

**NUMERATOR**

400 SOLD

**DENOMINATOR**

600 AVAILABLE

$\frac{400}{600} = 67\%$

550 = 92%  
600

400 = 80%  
500

2/2 = 1

1/2 = 0.5

1/1 = 1


1/3 = 0.3


2/3 = 0.67

2/4 = 0.5

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

Interactive: Arts Vibrancy Across the Nation





**Everyday Data: Financial Resilience**

**The Direction of SMU DataArts**

SMU DataArts | 27 views

**Everyday Data: Financial Resilience**

SMU DataArts | 186 views

<http://vimeo.com/smudataarts>

# 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>



# 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)



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