

City Subsidy Application / Allied Arts Fund / Financial Information

Rapid City Arts Council

Organization Name

	<u>Cash balance</u>
Checking Account(s) balance	18,070
Savings Account(s) balance	9,056
Other Accounts(s) balance - NOTE: attach itemized list	183,907
TOTAL (sum of above)	\$ 211,033

Any financial information should be based on an audited financial statement or the organization's 990. Each item below must be annotated on your organization's financial statement.

MAKE SURE THESE DATES ARE CORRECT Date of :

		Most recently completed Fiscal Year:	Prior Fiscal Year	Current Year Budget starting:
		12-31-10	12-31-2009	12-31-2011
EXPENSES		Operating Expenses	Operating Expenses	Operating Expenses Budget
A.	Programming	462,522	498,894	426,675
B.	General & Administrative	39,611	45,528	59,290
C.	Fundraising	149,204	199,384	77,135
D.	Capital Expenditure	56,023	167,666	-
F.	Total All Expenses (A through D)	707,360	911,472	563,100
INCOME		Operating Income	Operating Income	Operating Income Budget
I.	Income from Programs, Ticket Sales, etc.	266,754	297,232	236,245
J.	Income from Grants & contributions (provide detail below)	281,557	294,709	267,123
K.	Other Income (Dues, member fees, interest, etc.)	40,966	25,044	59,732
O.	Total Applicant Income (I through K)	589,277	616,985	563,100

Detail of Item J. Income from Grants and Contributions:

Source of Funding	Amount
See attached 2009, 2010, 2011 P&L with breakdowns	
TOTAL	\$0.00

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10-23-11

THE RAPID CITY ARTS COUNCIL
Balance Sheet
 As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
1008 · Security First Savings	2,161.03
1009 · Security 1st Checking	58,105.25
1012 · SF Holding Checking	20,233.45
1015 · Security First CD Cap Camp	210,301.41
1040 · Petty cash	<u>100.00</u>
Total Checking/Savings	290,901.14
Accounts Receivable	
1110 · Accounts receivable	4,460.32
1115 · Doubtful accounts allowance	-1,600.00
1210 · Pledges receivable	13,621.00
1215 · Discount on Pledges Receivable	-187.50
1240 · Grants receivable	<u>15,258.00</u>
Total Accounts Receivable	<u>31,551.82</u>
Total Current Assets	322,452.96
Fixed Assets	
1640 · Furniture, fixtures, & equip	399,155.64
1745 · Accum deprec- furn,fix,equip	<u>-150,746.63</u>
Total Fixed Assets	<u>248,409.01</u>
TOTAL ASSETS	<u><u>570,861.97</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 · Accounts payable	
2050 · Retainage Payable	0.34
2010 · Accounts payable - Other	<u>9,166.72</u>
Total 2010 · Accounts payable	<u>9,167.06</u>
Total Accounts Payable	9,167.06
Other Current Liabilities	
2100 · Payroll Liabilities	
2103 · 941 Payable	-7.76
2100 · Payroll Liabilities - Other	<u>2.57</u>
Total 2100 · Payroll Liabilities	-5.19
2120 · Accrued paid leave	22,322.00
2140 · Accrued sales taxes	-441.11
2150 · Accrued expenses - other	12,468.50
2350 · Unearned/deferred rev - other	<u>0.22</u>
Total Other Current Liabilities	<u>34,344.42</u>

THE RAPID CITY ARTS COUNCIL
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
Total Current Liabilities	<u>43,511.48</u>
Total Liabilities	43,511.48
Equity	
3010 · Unrestrict (retained earnings)	431,369.07
3100 · Temporarily restrict net asset	221,862.22
Net Income	<u>-125,880.80</u>
Total Equity	<u>527,350.49</u>
TOTAL LIABILITIES & EQUITY	<u><u>570,861.97</u></u>



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THE RAPID CITY ARTS COUNCIL
Profit & Loss
January through December 2010

Jan - Dec 10

Ordinary Income/Expense

Income

4 - Contributed support

4010 - Indiv/business contribution	
40101 - Donation Box	587.41
4010 - Indiv/business contribution - Other	57,142.38
Total 4010 - Indiv/business contribution	57,729.79

4015 - Individual Sponsorships	16,022.00
4020 - Corporate sponsorships	26,900.00
4070 - Legacies & bequests	1,995.00
4210 - Corporate/business grants	5,100.00
4230 - Foundation/trust grants	99,220.00
4250 - Nonprofit organization grants	10,000.00
4420 - Rapid City Arts Foundation	7,315.02
4430 - Allied Arts Fund	8,000.00
4510 - Agency (government) grants	950.00
4530 - State grants	37,324.76
4540 - City Arts Subsidy grants	11,000.00
Total 4 - Contributed support	281,556.57

4140 - In Kind (Donations)	41,153.52
4999 - Revenue on Discount to NPV	-187.50

5 - Earned revenues

5040 - Local government contract	96,500.00
5110 - Publication sales - Communicati	110.49
5150 - Program-related sales - other	9,631.45
5180 - Program service fees	24,193.52
5210 - Membership dues - individuals	15,735.00
5212 - Organization Membership	1,100.00
5310 - Interest-savings/short-term inv	4,287.54
5330 - Building rental fees	22,478.50
5331 - Event Attendance Fee	4,820.50
5332 - Concession Sales - Rentals	11,644.08
5333 - Concession Sales - RCAC	6,610.50
5334 - Staffing for Events	4,601.66
5335 - Equipment rental fees	361.30
5450 - Advertising revenues	1,132.07
5480 - City Reimbursable Income	15,794.26
5490 - Miscellaneous Revenue	2,233.34
Total 5 - Earned revenues	221,234.21

5800 - Special events

5810 - Special events - non-gift rev	23,184.44
5811 - Special Events - Ticket Income	29,385.34
5820 - Special events - gift revenue	2,500.00
Total 5800 - Special events	55,069.78

5812 - Special Events - Raffle Tickets	-50.00
6001 - CC Pledges/Payments	-9,500.00

THE RAPID CITY ARTS COUNCIL
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Total Income	589,276.58
Expense	
7000 · Grant & contract expense	
7010 · Contracts - program-related	-3,000.00
7020 · Grants to other organizations	1,000.00
7040 · Awards & grants - individuals	3,862.50
Total 7000 · Grant & contract expense	<u>1,862.50</u>
7200 · Salaries & related expenses	
7220 · Salaries & wages - other	362,749.55
7240 · Employee benefits - not pension	31,086.28
7241 · Dakotacare Flex Plan	611.00
7250 · Payroll taxes	
7251 · SUTA Expense	3,289.12
7253 · 941 Expense	25,522.27
Total 7250 · Payroll taxes	<u>28,811.39</u>
Total 7200 · Salaries & related expenses	423,258.22
7500 · Other personnel expenses	
7520 · Accounting fees	14,285.66
7530 · Legal fees	30.00
7540 · Professional fees - other	31,996.77
7550 · Temporary help - contract	7,288.67
7551 · Contract Labor Repairs/Maint	100.00
Total 7500 · Other personnel expenses	<u>53,701.10</u>
7600 · Building Expansion Expenses	11,882.86
8100 · Non-personnel expenses	
8110 · Office Supplies	4,688.99
8111 · Event Supplies	6,378.62
8112 · Concession Supplies	9,243.29
8113 · Project/Program Supplies	16,923.07
8115 · Supplies - General	580.31
8130 · Telephone & telecommunications	3,045.88
8140 · Postage, shipping, delivery	14,409.01
8150 · Mailing services	2,699.89
8160 · Equip rental	118.42
8161 · Repairs and maintenance	1,608.54
8170 · Printing & copying	14,167.41
8180 · Books, subscriptions, reference	1,099.45
8100 · Non-personnel expenses - Other	268.20
Total 8100 · Non-personnel expenses	<u>75,231.08</u>
8200 · Occupancy expenses	
8210 · Rent, parking, other	2,102.00
8260 · Computer Maint/Software	461.45
8200 · Occupancy expenses - Other	28.25
Total 8200 · Occupancy expenses	<u>2,591.70</u>

THE RAPID CITY ARTS COUNCIL
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
8300 · Travel & meetings expenses	
8310 · Travel	5,388.68
8320 · Mtgs/Conference/Hospitality	16,496.27
8300 · Travel & meetings expenses - Other	753.47
Total 8300 · Travel & meetings expenses	<u>22,638.42</u>
8400 · Depreciation & amortization exp	56,022.63
8500 · Misc expenses	
8510 · Interest expense - general	352.60
8520 · Insurance - non-employee	10,589.25
8530 · Membership dues - organization	2,439.80
8540 · Staff development	2,202.51
8560 · Outside computer services	1,283.35
8570 · Advertising expenses	38,966.15
8590 · Other expenses	45.00
8500 · Misc expenses - Other	247.86
Total 8500 · Misc expenses	<u>56,126.52</u>
8600 · Business expenses	
8660 · Fines, penalties, judgements	4,044.93
Total 8600 · Business expenses	<u>4,044.93</u>
Total Expense	<u>707,359.96</u>
Net Ordinary Income	-118,083.38
Other Income/Expense	
Other Expense	
7580 · Donated - Staffing & Services	0.00
8120 · Donated - Goods	0.00
8280 · Discounted/Donated - Rental \$	0.00
9800 · Fixed asset purchases	
9830 · Capital purchases - equipment	7,797.42
Total 9800 · Fixed asset purchases	<u>7,797.42</u>
9910 · Payments to affiliates	0.00
9930 · Program admin allocations	0.00
Total Other Expense	<u>7,797.42</u>
Net Other Income	<u>-7,797.42</u>
Net Income	<u><u>-125,880.80</u></u>



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Rapid City Arts Council

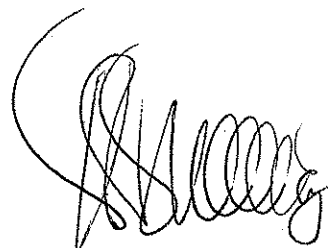
ITEMIZED LIST OF ACCOUNTS

As of 10/13/11

Capital Campaign Funds CD Account \$183,907

Checking Account \$18,070

Savings (in two accounts) \$9,056

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