

FOR ARTS ORGANIZATIONS - EXAMPLE FINANCIAL STATEMENT

Financial Statement must be **one-page**. The financial statement must be typed and include the period covered by your organization's most recently completed fiscal year. The statement should have a beginning balance, itemized list of income and expenses (do NOT include in-kind donations), ending balance, and explanation of the method of accounting used. You may use the financial statement from an externally conducted audit if it contains this information. Do not submit profit and loss statements, check ledgers, or assets and liabilities statement.

NOTE: Your categories and entries may be different.

XYZ ARTS ORGANIZATION		
FINANCIAL STATEMENT - Accrual Method		
Fiscal Year July 1, 2004 - June 30, 2005		
Beginning Balance		\$ 52,004
Income:		
City Support	\$ 19,500	
County Support	\$ 2,000	
Tennessee Arts Commission	\$ 5,600	
Corporate Contributions	\$ 6,472	
Fees/Classes	\$ 39,828	
Gallery Sales	\$ 6,232	
Fund Raiser	\$ 7,847	
Interest	\$ 594	
Total Income	<u>\$ 88,073</u>	\$ 140,077
Expenses:		
Administrative/Staff	\$ 36,000	
Instructors/Performers/Artists	\$ 31,543	
Outside Services	\$ 2,005	
Utilities	\$ 5,322	
Postage/printing/supplies/insurance/etc.	\$ 7,364	
Gallery expenses	\$ 4,918	
Total Expenses	<u>\$ 87,152</u>	
Ending Balance		\$ 52,925