

FOR NON-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 to government entities (such as cities/counties, libraries, parks & recreation departments, educational institutions, etc.): You MUST submit a financial statement showing your arts activities in your most recently completed fiscal year. Use this example as a guide to show your arts activities broken out from your organization's overall budget. Your categories and entries may be different from those printed here.

City of XYZ - Dept. of Parks & Recreation FINANCIAL REPORT - Accrual Method Fiscal Year July 1, 2005 - June 30, 2006 (Your fiscal year may be different)			
City of XYZ Total Income	\$	1,935,568	
City of XYZ Total Expenses	\$	1,929,003	
Difference	\$	(6,565)	
<u>City of XYZ's Arts Activities (included in the totals above)</u>			
Beginning Balance		\$	52,004
			<i>(yours may be zero)</i>
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	\$	88,073	\$ 140,077
Expenses:			
Administrative/Staff	\$	36,000	
Artist Fees (authors, storytellers, musicians, etc.)	\$	31,543	
Outside Services	\$	2,005	
Supplies	\$	5,322	
Postage and printing	\$	7,364	
Marketing	\$	4,918	
Total Expenses	\$	87,152	
Ending Balance		\$	52,925