

Financial Glossary

The following terms correspond to the financial data for Program Grant, Grants to Arts Service Organizations, and Partners in Excellence applications.

Colleges, universities, and organizations whose primary services are not arts-related should provide financial data solely related to public arts programming activities.

Revenue

Admissions Earned Revenue: Income derived from the sale of admissions, tickets, subscriptions, memberships, etc.

Contracted Services Revenue: Income derived from fees earned through sale of services. Include sale of workshops to other community organizations, governmental contracts for specific services, performance or residency fees, tuition, etc.

Other Revenue from Operations: Income derived from sources other than listed above. Include catalogue sales, advertising space in programs, gift shop income, concessions, parking, investment income, etc.

Corporate Support: Support derived from grants given by businesses, corporations, and corporate foundations.

Foundation Support: Support derived from grants given by private or public foundations.

Trustee/Board Contributions: Support derived from cash donations or contributions from the organization's Board members.

Individual Contributions: Support derived from cash donations. Do not include corporate, foundation, or government contributions and grants.

Special Events/Fundraising: Support derived from an activity or event designed to increase donations or raise immediate cash.

Federal Grants: Support derived from grants or line-item appropriations given by federal agencies of the government.

State Grants: Support derived from grants or line-item appropriations given by agencies of a state government or a proportionate share of such grants.

City/County Grants: Support derived from grants or line-item appropriations given by a city, county, in-state regional, and other local government agencies.

Parent Organization: Support derived from another entity which owns/controls, in whole or in part, one or more subsidiaries that rely on the parent for financial support. For example, the Metropolitan Symphony Orchestra is the parent organization of the Metropolitan Youth Orchestra. Similarly, the Dance Center of Richmond College is a subsidiary of its Parent, Richmond College.

Previous Year Cash Forward: Amount of previous year's surplus carried forward to next fiscal year for operating expenses.

Revenue from Endowment: Support withdrawn from endowment funds that is used for fiscal year operations. The withdrawal can be either permanent or temporary.

Total Operating Cash Revenue: The sum of all revenue.

Expenses

Employee — Administrative: Payment for salaries, wages, and benefits for all executive, managerial, and administrative staff. Staff whose functions/duties are non-artistic, and who are full-time or part-time employees of the organization. Wages are reported on a W2.

Employee — Artistic: Payment for employee salaries, wages, and benefits for all artistic staff who are full-time or part-time employees of the organization. Wages are reported on a W2.

Employee — Other: Payment for employee salaries, wages, and benefits for other employees not covered under Administrative and Artistic categories. Wages are reported on a W2.

Contracted Services — Administrative: Payments for administrative services performed by individuals (or firms) who are not considered employees of the applicant organization. Examples may include: accountants, project management consultants, lawyers, and other administrative service and/or facilitation providers. Compensation is reported on an IRS 1099 form for an individual.

Contracted Services — Artistic: Payments for artistic services performed by individuals (or firms) who are not considered employees of the applicant organization. Examples may include single artists or groups of artists such as directors, conductors, curators, dance masters, composers, choreographers, designers, media artists, teaching artists, etc., who are not employees or staff of the applicant organization. Compensation is reported on an IRS 1099 form for an individual.

Contracted Services — Other: Payments to firms or persons for non-artistic and non-administrative services performed by individuals who are not considered employees of the applicant organization, but consultants or the employees of other organizations whose services are contracted. Compensation is reported on an IRS 1099 form for an individual.

Space Rental: Payments for the rental of office or rehearsal, theater, hall, gallery, and other such spaces.

Travel/Lodging/Transportation: All costs for travel directly related to the travel of individuals. Include fares, hotel, and other lodging expenses, food, taxis, gratuities, per diem payments, toll charges, mileage, allowances on personal vehicles, car rental costs, etc. For trucking, shipping or hauling expenses see Remaining Operating Expenses.

Marketing: All costs for marking, publicity, and promotion. Do not include payments to individuals or firms which belong under Employee expenses or Contractual Services. Include costs of all traditional print, media, and web-based advertising and promotion, printing, postage, food, drink, and space rental when directly connected to promotion, publicity, or

advertising. For fundraising expenses, see Fundraising Costs.

Fundraising Costs: Costs directly related to the hosting of events whose sole purpose is to generate new income. Include costs for a paid professional fundraiser/firm, direct mail campaign, or telethon here.

Remaining Operating Expenses: All expenses not entered in other categories. May include scripts and scores, lumber and hardware, electricity, communications equipment and fees, storage, postage, interest charges, photographic supplies, publication purchases, sets and drops, food consumed on premises, equipment rental, insurance fees, non-structural renovations or improvements, trucking, shipping, and hauling expenses not entered under Travel. Include regrating funds here.

Total Cash Operating Expenses: The sum of all expenses.

Additional Financial Data

Net Cash Operating Gain/Loss: Total Cash Operating Income minus total Cash Operating Expenses.

Total In-Kind Contributions: Contributions of useable goods or services that the organization otherwise would have spent money to obtain. Include volunteer time.