

**FY2021 Summary**

**Touchet Valley Arts Council**

Not audited, QB export

AFTER RECONCILING FIXED ASSETS & UPDATING DEPRECIATION 9/14/2021

09/19/2021

**Statement of Activities**

Cash Basis

FY2021

Jul 1, 2020 - Jun 30, 2021

NOTES	All Classes	Actual
↓	<b>Operations (Ops) Income/Expense</b>	
	Income	
	CONTRIBUTIONS OPS	
1	Total DONATIONS	9,897
1,2	Total GRANTS Ops & Directed Donations	101,315
	Total CONTRIBUTIONS OPS	111,212
	PROGRAM	
	Total Ticket Sales	8,338
	Total Concessions	4,966
	Total Ads&Marketing income	2,590
	Total Special Events	
3	Total PROGRAM	15,894
	Total FUNDRAISING	5,583
	Total Rent Received	11,674
	MISC income	
	<b>Total Income</b>	<b>144,363</b>
	Expense	
3	Total PROGRAM EXPENSE	8,280
	Total FUNDRAISING Expense	203
	ADMIN	
4	Total PERSONNEL	27,963
	Total BANK-CREDIT EXPENSE	1,182
	Total OFFICE EXPENSE	1,815
	Total OCCUPANCY	24,405
	MISC Expense	
	<b>Total Expense</b>	<b>63,849</b>
	<b>Net Operations Income</b>	<b>80,514</b>
	<b>Other Income/Expense [CAP &amp; LTM]</b>	
	Other Income	
	Total Other Income	32,945
5	Total Other Expense	33,760
	<b>Net Other Income</b>	<b>(815)</b>
	<b>Net Overall Income - Operations &amp; Other together</b>	<b>79,699</b>
	Internal transfers:	
	7% of Tickets to Long Term Maintenance (LTM)	584

NOTES:

- 1 Most donations (Annual Appeal) were received as grants this year through BMCF
- 2 Estimated 44,000 was due to the Appeal's matching funds & incentive, above what's normally expected.
- 3 Due to COVID-19 pandemic, theater was completely closed 3/16/20 to 2/26/2021, then limited seating
- 4 Payroll was under budget with only 1-2 employees instead of 3 much of the year.
- 5 Includes FY2021 Depreciation Expense

**YEAR-END SUMMARY**

**Touchet Valley Arts Council**

8:45 PM

**Summary of Financial Position - by Restriction of funds**

09/14/2021

**YEAR-END FY2021** *(not all component line items are displayed)*

**Cash Basis**

Ops=Operations    Cap=Capital    LTM-Long Term Maintenance

**Jun 30, 21**

**ASSETS**

**Current Assets**

**NOTES**

**Funds Without Donor Restrictions**

**Total Unrestricted Operations** **130,052.87**

**Board-Designated Funds**

**PRODUCTIONS WaFed-4762checking** **15,727.29**

**Total LTM Designated** **196,055.69**

**Total Board-Designated Funds** (also incl. Op Res., Film Guar., Tills) **234,084.94**

**Total Funds Without Donor Restrictions** **364,023.81**

**Funds With Donor Restrictions**

**OpsGrants**

**Directed Donations Ops** **1,000.00**

**INNOVIA SCEP2020** **1,000.00**

**Day/ColCoFundSCEP2020** **3,000.00**

**INNOVIA Ops2021** **2,500.00**

**Warren Fund 2021SCEP** **2,000.00**

1,2 **Total Ops Grants & Directed Donations** **9,500.00**

**Total Capital (Cap) Grants & Directed Donations** **3,800.00**

**Total Funds With Donor Restrictions** **13,300.00**

**Total Current Assets** **377,323.81**

5 **Total Fixed Assets** (net after accumulated depreciation) **385,866.03**

**TOTAL ASSETS** **763,189.84**

**LIABILITIES & EQUITY**

**Total Liabilities in QuickBooks** **334.92**

**Total Equity** **762,854.92**

**TOTAL LIABILITIES & EQUITY** **763,189.84**

6 **NET ASSETS WITHOUT DONOR RESTRICTIONS** **749,554.92**

**NET ASSETS WITH DONOR RESTRICTIONS** **13,300.00**

3,4 **Estimated accrued future Liabilities not shown in cash basis above:** (manual entries)

**Total accrued liabilities, not shown in cash basis above** **6,428.98**

**NOTES:**

- 1 Includes \$500 from The Club for Chris Fascione
- 2 \$2000 Warren Community Action Fund for SCEP or general operations.
- 3 Payroll liability due after end of the month.
- 4 Contracts payable in the future: Missoula Children's Theatre in mid-August 2021.
- 5 Corrected, after reconciling Fixed Assets with Depreciation Table 9/14/2021
- 6 Liabilities are now subtracted from Total Assets to report as NET ASSETS.