

**TENNESSEE ARTS ACADEMY FOUNDATION**  
**2014-2015 BUDGET**

CHECK BOOK BALANCE ON HAND 8/31/14 .....	\$27,445.35
SAVINGS ACCOUNT BALANCE ON HAND 8/31/14.....	\$1537.23
CD BALANCE.....	\$30,000.00
TOTAL BALANCE ON HAND .....	\$58,982.58

**REVENUE**

GOVERNMENT GRANTS (2014-Granted).....	6500.00
GOVERNMENT GRANTS (2015-Anticipated).....	6300.00
SPONSORSHIPS/CORPORATE GIFTS.....	25,000.00
BRAVO BANQUET TABLE SPONSORS .....	30,000.00
CONTRIBUTIONS (BD MEMBERS/MEMORIALS, ETC).....	6,000.00
ALUMNI MEMBERSHIPS .....	7500.00
NYC BROADWAY FUNDRAISER 2014.....	5500.00
SILENT AUCTION.....	2500.00
REIMBURSEABLES .....	400.00

<b>2014-2015 TOTAL REVENUE</b>	<b>\$89,700.00</b>
<b>Total Revenue - Including Balance On Hand</b>	<b>\$148,682.58</b>

**EXPENDITURES**

TAA INSTRUCTORS AND SPEAKERS.....	6300.00
TAA MAJOR SPONSORSHIP SUPPORT.....	25,000.00
TAA GENERAL FUND.....	10,000.00
BRAVO BANQUET EXPENSES.....	8500.00
DIRECTED CONTRIBUTIONS.....	4000.00
TAA OPERATING SUPPORT .....	4000.00
EXECUTIVE DIRECTOR SALARY .....	2900.00
ADMINISTRATIVE ASSISTANT .....	2750.00
GRANT RESEARCH ASSISTANT .....	1000.00
OFFICE RENTAL SPACE AND SUPPLIES .....	2000.00
AD FOR PROGRAM BOOKLET.....	500.00
NYC BROADWAY FUNDRAISER EXPENSES.....	2650.00
ANNUAL STATE CORPORATION FEE.....	20.00
POSTAGE.....	450.00
PRINTING.....	2250.00
PROFESSIONAL SERVICES (GRAPHICS).....	500.00
MEDIA EXPENSES (QBOOKS & CONSTANT CONTACT) .....	750.00
MEMBERSHIPS (TFTA).....	200.00
BENEVOLENCES .....	150.00
AUDIT.....	1000.00
FOOD & TRAVEL EXPENSES .....	700.00
BANK FEES.....	750.00
MISC.....	800.00

<b>2014-2015 TOTAL EXPENDITURES</b>	<b>\$77,170.00</b>
<b>Carry Over to 2015-2016</b>	<b>\$72,512.58</b>

# 2014-2015 Budget Overview

## REVENUE

### **GOVERNMENT GRANTS (2014)**

**\$6500.00**

Tennessee Arts Commission (TAC) owes TAAF \$6500.00 from last fiscal year for the grant TAAF was awarded on July 1, 2014. The funds came in September, just when the new fiscal year started, but were too late to be posted into the 2013-2014 budget

### **GOVERNMENT GRANTS (2015)**

**\$6,300.00**

This money is anticipated. This is the approximate amount TAAF anticipates receiving for the 2015 TAC grant. Whatever money TAAF gets from TAC will be what TAAF will spend under the expenditures line item labeled: **TAA INSTRUCTORS AND SPEAKERS - 6300.00**

### **SPONSORSHIPS/CORPORATE GIFTS**

**\$25,000.00**

The fundraising committee will develop a plan to raise \$25,000 in sponsorships from corporate and private donors and grants.

### **BRAVO BANQUET TABLE SALES**

**\$30,000.00**

This category will include money received for the Bravo Banquet tables.

### **CONTRIBUTIONS (BD MEMBERS/MEMORIALS, ETC)**

**\$6,000.00**

This category reflects monies from memorials, honorariums and board member contributions. This amount has decreased from 2013-2014 due to smaller board membership.

### **ALUMNI MEMBERSHIPS**

**\$7500.00**

### **NYC FUNDRAISER**

**\$5500.00**

### **SILENT AUCTION**

**\$2500.00**

### **REIMURSEABLES**

**\$400.00**

These amounts have not changed from the 2013-14 fiscal year budget.

## EXPENDITURES

### **TAA INSTRUCTORS AND SPEAKERS**

**\$6,300.00**

Whatever money TAAF eventually receives in revenue from the 2015 TAC grant (**GOVERNMENT GRANTS 2015**) will be matched dollar for dollar under this line item.

### **TAA MAJOR SPONSORSHIP SUPPORT**

**25,000.00**

Funding in this category will include \$7500 from the Wolfe Family Fund to be used to sponsor the TAA Art Exhibitions. Any additional monies TAAF eventually receives from corporate and major donors under the revenue line item **SPONSORSHIPS AND CORPORATE GIFTS** will be the remaining amount used to fund this category.

### **TAA GENERAL FUND**

**\$10,000.00**

This line item represents the amount needed to help maintain TAA services for the 2015 sessions. Hotel costs will rise dramatically in 2015 along with an anticipated 9% rise in airfares, and 5% in food costs. TAA General Fund monies will help offset the increases. This is the same amount budgeted for the 2013-14 fiscal year.

**BRAVO BANQUET EXPENSES****\$8500.00**

This item was formerly titled MIXER, but is being broadened to cover the expenses incurred by TAA to host the Bravo Banquet guests, to pay its share of the facility costs and to pay for the VIP mixer.

**DIRECTED CONTRIBUTIONS****\$4000.00**

This line item gives TAAF a category to handle scholarships and any other donations that are targeted to individuals or specific needs. It has increased this fiscal year to include money from the Wolf Family Fund (\$2500) directed toward scholarships.

**TAA OPERATING SUPPORT****\$4000.00**

This line item gives TAA a way to pay for expenses that the state grant and/or Belmont will not reimburse. We will also use this to pay an honorarium for Melody Hart and the part time assistant for their specific work for TAAF during the TAA week. This amount has not changed from the 2013-14 fiscal year budget.

**EXECUTIVE DIRECTOR SALARY****\$2900.00**

\$2100 was paid in advance to the Executive Director at the very end of the 2013-14 fiscal year in order to meet newly imposed criteria set by the Tennessee Arts Commission; therefore, the salary for the Executive Director for this current fiscal year is reduced by \$2100 and stands at \$2900.00.

**ADMINISTRATIVE ASSISTANT****\$2750.00**

This amount has not changed from the 2013-14 fiscal year budget and goes to offset costs associated with duties performed by Melody Hart for TAAF.

**GRANT RESEARCH ASSISTANT****\$1000.00**

These funds will be given directly to Gina Miller to assist in the research and writing of 12 – 15 grant applications this current fiscal year. Ms. Miller will get 10% of any new grants that are awarded to TAAF.

**OFFICE RENTAL SPACE AND SUPPLIES****\$2000.00****AD FOR PROGRAM BOOKLET****\$500.00**

These amounts have not changed from the 2013-14 fiscal year budget.

**NYC BROADWAY FUNDRAISER EXPENSES****\$2650.00**

This amount covers the expenses for 2015 and the remainder of the 2014 expenses.

**ANNUAL STATE CORPORATION FEE****\$20.00****POSTAGE****\$450.00****PRINTING****\$2250.00**

These amounts have not changed from the 2013-14 fiscal year budget.

**PROFESSIONAL SERVICES (GRAPHICS)****\$500.00**

This is needed to cover design costs for banquet and sponsorship brochures. This amount has not changed from the 2013-14 fiscal year budget.

**MEDIA EXPENSES (QBOOKS & CONSTANT CONTACT)****\$750.00**

This area slightly increased by \$50.00 to cover the TAAF share of expenses for these two services.

**MEMBERSHIPS (TFTA)****\$200.00**

The membership in TFTA is required to apply for a Tennessee Arts Commission grant. The membership fees went up this year three-fold from \$67 last year to \$200 this year.

**BENEVOLENCES****\$150.00**

This amount has not changed from the 2013-14 fiscal year budget.

**AUDIT****\$1000.00**

Tim Pate has agreed to conduct an annual audit of the TAAF books. So far he has not billed TAAF for his services; however, \$1000 is included should we need to pay him for this service. This amount has not changed from the 2013-14 fiscal year budget.

**FOOD & TRAVEL EXPENSES****\$700.00**

This amount has increased by \$100.00.

**BANK FEES****\$750.00****MISC****\$800.00**

These amounts have not changed from the 2013-14 fiscal year budget.

**Carry Over to 2015-2016****\$72,512.58**

The following carry-over funds are projected for 2014-2015. This amount provides TAAF with a cushion in the event we are do not meet expectations in certain revenue areas or if we exceed expectations on the expenditure side.