



Sample Annotated Three-Year Financial Statement

Colorado Creative Industries
Colorado Creates Grant

Organizational Three Year Financial Summary				
Applicant Name: XYZ Arts Organization ← Step 1: Type applicant organizations name				
A: Include ACTUAL income for the most recently completed fiscal year as of submission date. B: Include PROJECTED income for entire current fiscal year. C: Include PROJECTED income for next fiscal year budget.	INCOME			Notes (if needed) TEXT CANNOT EXCEED 60 CHARACTERS
	A	B	C	
	Cash Income Last FY	Cash Income Current FY	Cash Income Next FY	
Earned Income				
1 Ticket Sales & Admissions	\$32,498	\$32,500	\$32,000	
2 Memberships	\$31,144	\$31,900	\$30,000	
3 Merchandise/Concession Sales	\$89,256	\$89,000	\$95,000	Next FY increase from online website sales ← Explain any red flags or significant increases or decreases. If additional space is needed use the optional financial section in grant narrative
4 Facility Rental				
5 Program Fees	\$3,288	\$4,000	\$4,500	Expansion of XYZ youth programming
6 Other Earned Revenue (explanation required)	\$18,322	\$10,000	\$13,000	\$10K of investment income Last FY; \$1k in Current
5 Total Earned Income	\$174,506	\$167,400	\$174,500	
Public Support Income (Grants/Contracts)				
8 Federal	\$25,000			Federal NEA grant in last FY, not expected in upcoming years
9 State (DO NOT INCLUDE Colorado Creative Industries Grants)				
10 Colorado Creative Industries Grants	\$7,500	\$7,500	\$0	Projected sit out period with CCI
11 County or Local Government				
12 Scientific & Cultural Facilities District (SCFD) Grants	\$36,112	\$30,357	\$30,000	
13 Total Public Support Income	\$68,612	\$37,857	\$30,000	
Private Support Income				
14 Individual Contributions	\$30,118	\$18,900	\$16,000	One-time donation of \$10,000
15 Foundation Grants	\$13,000	\$12,000	\$13,000	Current FY includes \$8K from XYZ Community Foundation
16 Corporate Support/Sponsorships	\$5,650	\$7,000	\$7,000	
17 Special Events	\$35,997	\$37,600	\$35,000	
18 Other Support Income (explanation required)				
19 Total Support Income	\$84,765	\$73,500	\$71,000	
Miscellaneous Income (please list below)				
20				
21				
22				
23				
24				
25 Total Miscellaneous Income	\$0	\$0	\$0	
Total All Operating Income	\$327,883	\$278,757	\$275,500	
Value In Kind Contributions				
26 Goods	\$8,400	\$10,000	\$10,000	
27 Services ← In-kind income should be offset by an equal expense	\$172,978	\$150,000	\$150,000	Higher Last FY due to move of office and computer system
28 Total In-Kind Contributions	\$181,378	\$160,000	\$160,000	

Sample (Annotated) Three-Year Financial Statement

Colorado Creative Industries
Colorado Creates Grant

Applicant Name: XYZ Arts Organization		0		
EXPENSES				
Include ACTUAL expenses for the most recently completed fiscal year as of submission date. B: Include PROJECTED expenses for entire current fiscal year. C: Include PROJECTED expenses for next fiscal year if yet.	A	B	C	Notes (if needed) TEXT CANNOT EXCEED 60 CHARACTERS
	Cash Expenses	Cash Expenses	Cash Expenses	
	Last FY	Current FY	Next FY	
Salaries and Wages				
Administrative Salaries and Benefits	\$15,233	\$17,989	\$21,500	Raises and additional hours for some part-time staff
Artistic/Program Salaries and Benefits	\$62,401	\$70,908	\$75,000	Raises and additional hours for some part-time staff
Project Artistic/Program Expenses				
Artistic/Program Contractor Fees	\$895	\$895	\$3,000	Piloting new program based on feedback
Exhibition/Performance Production Expenses	\$6,812	\$6,500	\$7,200	
Artistic/Program Materials and Supplies	\$10,111	\$10,500	\$12,500	
Royalties/Licensing Fees				
Miscellaneous Artistic/Program (explanation required)	\$10,718	\$9,700	\$9,800	Insurance and credit card processing fees for sales system
Administrative Expenses				
Office Expenses and Supplies	\$11,010	\$4,000	\$4,000	Last FY moved admin office - new stationery & business cards
Meetings, Entertainment, Travel and Lodging (including)	\$2,291	\$2,300	\$2,300	
Advertising and Publicity	\$305	\$400	\$500	
Accounting and Legal Professional Fees	\$3,750	\$3,750	\$3,750	
Miscellaneous Administrative (explanation required)	\$1,474	\$1,500	\$1,500	Professional organization dues & subscriptions
Operations and Facilities				
Rent	\$51,387	\$53,000	\$57,000	Rate increases
Operations and Maintenance	\$12,070	\$12,000	\$17,000	Mandatory elevator repair project
Insurance (non-employment related)	\$3,067	\$3,000	\$4,200	
Miscellaneous Operations (explanation required)	\$4,906	\$2,800	\$3,200	Last FY includes \$2K for move of admin office
Med Income Expenses				
Merchandise/Concessions Expenses	\$50,817	\$50,800	\$80,000	New POS system for increased sales (see Line 3)
Miscellaneous Earned Income Expenses (explanation)				
Other Expenses				
Bad Debt Expense (explanation required)				
Other (explanation required)				
Total All Operating Expenses	\$247,047	\$249,842	\$282,450	See small upcoming deficit explanation in grant narrative
In Kind Expenses (should match Value of In Kind Contributions)				
Goods	\$8,400	\$10,000	\$10,000	
Services	\$172,978	\$150,000	\$150,000	Higher Last FY due to move of office and computer system
Total In-Kind Expenses	\$181,378	\$160,000	\$160,000	

Any operating deficit should be explained in the optional financial section of the grant narrative. Include progress and activities toward deficit reduction.

In kind expense should be offset by an equal amount of in-kind income

**Colorado Creative Industries
Definitions**

TERM	EXPLANATION
INCOME	
Earned Income	Cash income including such items as ticket sales, fundraising revenue, fees for service, memberships, concessions, funds from organizational budget.
Public Support Income (Grants/Contracts)	Cash contributed income from public agencies including federal, state, city, county, SCFD. Include grants or contract with public agencies.
Private Support Income	Cash contributed income from individuals, foundations, corporations
In-Kind Contributions	Goods/services donated and value, e.g. free rental space, printing, supplies, equipment. Total should match In-Kind Expenses.
EXPENSES	
Salaries and Wages	Cash expense for staff salaries, wages and benefits, full or part time. Do not include contractors here.
Direct Artistic/Program Expenses	Cash expenses, including fees and travel for contracted artists, performers, technical support as well as program expenses such as exhibit or production expenses, supplies and materials, program fees, royalties, program space rental at outside facilities.
Administrative Expenses	Cash expenses for office supplies, maintenance, insurance, legal or accounting fees, marketing, advertising, staff professional development, travel and lodging.
Operations and Facilities	Cash expense for facilities rent (home base of operations-not special program expense), operations, maintenance, insurance.
Earned Income Expenses	Cash expense for special events/fundraising, merchandise, concessions expense.
In-Kind Expenses	Value of goods/services donated that would need to be purchased if not provided by donation. The value should match Value of In Kind Contributions in the Income section.