

		(2)	(3)	(4)	(5)	(6)	(7)	(8)
LAKE REGION ARTS COUNCIL			Arts &	Arts	Arts & Cult			
Fiscal Year 2022 - <i>EOY unaudited</i>		General Fund	Arts Access	Education	Heritage	McKnight	Other	
		2022 State	2022 State	2022 State	2022 State	Foundation	Funds	2022 Total
<b>REVENUE</b>								
1	1	State of Minnesota	121,669	453,732	84,440	27,257	0	\$687,098
1a	2	State of Minnesota: Carryforward from 2021	3,025	136,526	25,408	8,201		\$173,159
2	3	McKnight Foundation				63,785	0	\$63,785
3	4	Other Income	0	0	0	0	0	\$0
4	5	Interest	0	0	0	0	0	\$0
6	6	<b>TOTAL REVENUE</b>	<b>\$124,694</b>	<b>\$590,258</b>	<b>\$109,848</b>	<b>\$35,458</b>	<b>\$63,785</b>	<b>\$0</b>
<b>EXPENSES</b>								
<b>Programs and Services</b>								
7	7	Grant Programs and Services						
12		Project grants -Gen. Allocation	35,185					\$35,185
13		Artist Mentor prog. Costs-Gen.	3,877					\$3,877
14		Operating Support grants-Gen. Allocation	28,590					\$28,590
15		Arts Access-ACHF		263,407				\$263,407
15a		<i>3% Set Aside - Arts Access</i>		0				\$0
16		Arts Ed.-ACHF			48,180			\$48,180
16a		<i>3% Set Aside - Arts Ed.</i>		0				\$0
17		Arts/Cult. Heritage-ACHF				9,748		\$9,748
17a		<i>3% Set Aside - Arts/Cult. Heritage</i>			0			\$0
18		Career Dev.-McK				15,500		\$15,500
19		Artist Small grants-McK				3,000		\$3,000
20		Fellowship- McK				5,000		\$5,000
21		Arts Legacy City grants		0				\$0
22		Capacity Building grants		0				\$0
23		Base OpSupp Supplement		53,532	9,962	3,216		\$66,710
24		Artist Mentor Supplement			3,613			\$3,613
25		Building Equity Program				6,000		\$6,000
26	8	Grant Programs and Services, Operations and Support	32,414	100,038	18,617	6,009	1,786	\$158,864
27	9	<b>Subtotal Grant Programs and Services</b>	<b>\$100,067</b>	<b>\$416,977</b>	<b>\$80,372</b>	<b>\$24,973</b>	<b>\$25,286</b>	<b>\$0</b>
29	10	Non-grant Programs and Services						
30		McK Gallery	0	0	0	0	10,611	\$10,611
31		McK Springboard Satellite office	0	0	0	0	10,200	\$10,200
32		Workshops-Cohort	0	20,848	3,880	1,252	0	\$25,980
33		Public Awareness ACHF	0	43,277	8,054	2,600	0	\$53,930
34		Grant review meetings	484	2,315	431	139	603	\$3,972
35		Staff Training Gen./ACHF/McK	0	73	13	4	0	\$90
36	11	Non-grant Programs and Services, Operations and Support	6,493	39,092	7,275	2,348	3,228	\$58,436
37	12	<b>Subtotal Non-grant Programs and Services</b>	<b>\$6,977</b>	<b>\$105,605</b>	<b>\$19,653</b>	<b>\$6,344</b>	<b>\$24,642</b>	<b>\$0</b>
39	13	<b>Total Programs and Services</b>	<b>\$107,044</b>	<b>\$522,582</b>	<b>\$100,025</b>	<b>\$31,317</b>	<b>\$49,928</b>	<b>\$0</b>
41	14	Fundraising	0	0	0	0	0	\$0
43	15	General administration	14,128	20,826	3,876	1,251	8,119	\$48,200
45	16	<b>TOTAL EXPENSES</b>	<b>\$121,172</b>	<b>\$543,407</b>	<b>\$103,901</b>	<b>\$32,568</b>	<b>\$58,047</b>	<b>\$0</b>
17	17	Surplus/Carryforward or Deficit	\$3,522	\$46,851	\$5,947	\$2,890	\$5,738	\$64,947

FY22 Budget notes as of 11.3.21

Income details: The McKnight carry over from FY21 to FY22 has been adjusted, due to the fact that the McKnight fiscal year runs from Sept. to August. The correct carryover in this updated report shows less McKnight carryover from previous report, reflecting July and August McKnight operating expenses not considered in the report filed in July 2021.

Expenses details:

FY 22 Legacy Budget holds \$26,945 in operating expenses to carryover to FY23 to equalize Legacy income so FY22 and FY23 are equally funded

IN FY22 the LRAC Operating Support grants will increase from \$65,000/year to \$98,482/year, split between 70% Legacy funds and 30% General Fnds. The Operating Support grants will change from a one year grant to a two year grant.

In FY 22 Legacy funding for Grants will increase by \$128,839.64 from FY 21.

*line 1a/1 also includes FY22 returned grants*