

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

FINANCIAL STATEMENTS AND  
ADDITIONAL INFORMATION AND  
INDEPENDENT AUDITOR'S REPORT

YEARS ENDED DECEMBER 31, 2019 AND 2018

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

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ADDITIONAL INFORMATION AND  
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YEARS ENDED DECEMBER 31, 2019 AND 2018

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## Independent Auditor's Report

To the Board of Directors of the  
Greater Hartford Arts Council, Incorporated  
Hartford, Connecticut

We have audited the accompanying financial statements of the Greater Hartford Arts Council, Incorporated (a nonprofit organization), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the financial statements.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Greater Hartford Arts Council, Incorporated as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

## Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The Detailed Summary of United Arts Campaign Grants and Allocations is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

*Mahoney Sabol + Company, LLP*

Certified Public Accountants  
Glastonbury, Connecticut  
September 23, 2020

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2019 AND 2018

|  | <u>2019</u>         | <u>2018</u>         |
|--|---------------------|---------------------|
| <u>ASSETS</u>  |                     |                     |
| CURRENT ASSETS:  |                     |                     |
| Cash and cash equivalents                                  | \$ 1,589,711        | \$ 1,232,377        |
| Contributions receivable, net                              | 81,469              | 733,151             |
| Grants receivable  | 110,954             | 33,954              |
| Prepaid expenses and other current assets                  | 26,247              | 48,163              |
| TOTAL CURRENT ASSETS                                       | <u>1,808,381</u>    | <u>2,047,645</u>    |
| PROPERTY AND EQUIPMENT, NET                                | 10,945              | 20,226              |
| OTHER ASSETS:  |                     |                     |
| Beneficial interest in assets held by community foundation | 45,910              | 41,073              |
| Security deposits  | 22,266              | 22,266              |
| TOTAL OTHER ASSETS   | <u>68,176</u>       | <u>63,339</u>       |
| TOTAL ASSETS   | <u>\$ 1,887,502</u> | <u>\$ 2,131,210</u> |
| <u>LIABILITIES AND NET ASSETS</u>                          |                     |                     |
| CURRENT LIABILITIES:                                       |                     |                     |
| Accounts payable and accrued expenses                      | \$ 105,710          | \$ 83,684           |
| Fiscal agent payable                                       | 453,500             | 186,659             |
| Grants payable   | 460,611             | 631,524             |
| TOTAL CURRENT LIABILITIES                                  | <u>1,019,821</u>    | <u>901,867</u>      |
| ACCRUED RENT PAYABLE                                       | -                   | 43,227              |
| TOTAL LIABILITIES  | <u>1,019,821</u>    | <u>945,094</u>      |
| NET ASSETS:  |                     |                     |
| Net assets without donor restrictions                      | 445,514             | 888,111             |
| Net assets with donor restrictions                         | 422,167             | 298,005             |
| TOTAL NET ASSETS   | <u>867,681</u>      | <u>1,186,116</u>    |
| TOTAL LIABILITIES AND NET ASSETS                           | <u>\$ 1,887,502</u> | <u>\$ 2,131,210</u> |

See notes to financial statements.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2019

|  | 2019                          |                            |                   |
|--|-------------------------------|----------------------------|-------------------|
|  | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total             |
| <b>SUPPORT AND REVENUE:</b>  |                               |                            |                   |
| United Arts Campaign:  |                               |                            |                   |
| Campaign contributions   | \$ 1,052,295                  | \$ 1,186,561               | \$ 2,238,856      |
| Government grants  | -                             | 144,751                    | 144,751           |
|  | <u>1,052,295</u>              | <u>1,331,312</u>           | <u>2,383,607</u>  |
| Other income   | 114,729                       | -                          | 114,729           |
| Net assets released from restrictions                                  | 1,207,150                     | (1,207,150)                | -                 |
| <b>TOTAL SUPPORT AND REVENUE</b>                                       | <u>2,374,174</u>              | <u>124,162</u>             | <u>2,498,336</u>  |
| <b>EXPENSES:</b>   |                               |                            |                   |
| Program services:  |                               |                            |                   |
| United Arts Campaign grants:   |                               |                            |                   |
| Operating grants   | 426,478                       | -                          | 426,478           |
| Other designated grants/commissions                                    | 416,535                       | -                          | 416,535           |
| Other grant related expenses   | 236,132                       | -                          | 236,132           |
| <b>Total United Arts Campaign grants</b>                               | <u>1,079,145</u>              | <u>-</u>                   | <u>1,079,145</u>  |
| Planning, Promoting, Community Service and Arts<br>Education programs: |                               |                            |                   |
| Arts education   | 137,566                       | -                          | 137,566           |
| Arts and community promotion   | 939,565                       | -                          | 939,565           |
| <b>Total program services</b>  | <u>2,156,276</u>              | <u>-</u>                   | <u>2,156,276</u>  |
| Supporting services:   |                               |                            |                   |
| Fundraising  | 481,432                       | -                          | 481,432           |
| Management and general   | 179,063                       | -                          | 179,063           |
| <b>TOTAL EXPENSES</b>  | <u>2,816,771</u>              | <u>-</u>                   | <u>2,816,771</u>  |
| <b>CHANGE IN NET ASSETS</b>  | <u>(442,597)</u>              | <u>124,162</u>             | <u>(318,435)</u>  |
| <b>NET ASSETS:</b>   |                               |                            |                   |
| Beginning of year  | <u>888,111</u>                | <u>298,005</u>             | <u>1,186,116</u>  |
| End of year  | <u>\$ 445,514</u>             | <u>\$ 422,167</u>          | <u>\$ 867,681</u> |

See notes to financial statements.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENT OF ACTIVITIES

YEAR ENDED DECEMBER 31, 2018

|  | 2018                          |                            |                     |
|--|-------------------------------|----------------------------|---------------------|
|  | Without Donor<br>Restrictions | With Donor<br>Restrictions | Total               |
| <b>SUPPORT AND REVENUE:</b>  |                               |                            |                     |
| United Arts Campaign:  |                               |                            |                     |
| Campaign contributions   | \$ 1,470,445                  | \$ 1,198,553               | \$ 2,668,998        |
| Government grants  | -                             | 123,021                    | 123,021             |
|  | 1,470,445                     | 1,321,574                  | 2,792,019           |
| Other income   | 56,070                        | -                          | 56,070              |
| Net assets released from restrictions                                  | 1,102,736                     | (1,102,736)                | -                   |
| <b>TOTAL SUPPORT AND REVENUE</b>                                       | <b>2,629,251</b>              | <b>218,838</b>             | <b>2,848,089</b>    |
| <b>EXPENSES:</b>   |                               |                            |                     |
| Program services:  |                               |                            |                     |
| United Arts Campaign grants:   |                               |                            |                     |
| Operating grants   | 480,350                       | -                          | 480,350             |
| Other designated grants/commissions                                    | 430,900                       | -                          | 430,900             |
| Other grant related expenses   | 252,534                       | -                          | 252,534             |
| <b>Total United Arts Campaign grants</b>                               | <b>1,163,784</b>              | <b>-</b>                   | <b>1,163,784</b>    |
| Planning, Promoting, Community Service and Arts<br>Education programs: |                               |                            |                     |
| Arts education   | 165,772                       | -                          | 165,772             |
| Arts and community promotion   | 801,192                       | -                          | 801,192             |
| <b>Total program services</b>  | <b>2,130,748</b>              | <b>-</b>                   | <b>2,130,748</b>    |
| Supporting services:   |                               |                            |                     |
| Fundraising  | 474,062                       | -                          | 474,062             |
| Management and general   | 210,982                       | -                          | 210,982             |
| <b>TOTAL EXPENSES</b>  | <b>2,815,792</b>              | <b>-</b>                   | <b>2,815,792</b>    |
| <b>CHANGE IN NET ASSETS</b>  | <b>(186,541)</b>              | <b>218,838</b>             | <b>32,297</b>       |
| <b>NET ASSETS:</b>   |                               |                            |                     |
| Beginning of year  | 1,074,652                     | 79,167                     | 1,153,819           |
| End of year  | <b>\$ 888,111</b>             | <b>\$ 298,005</b>          | <b>\$ 1,186,116</b> |

See notes to financial statements.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2019

|                             | Program             |                   |                        |                     | Management<br>and general | Fundraising       | Total               |
|-----------------------------|---------------------|-------------------|------------------------|---------------------|---------------------------|-------------------|---------------------|
|                             | Grants              | Arts Education    | Cultural<br>Promotions | Total Program       |                           |                   |                     |
| Salaries and benefits       | \$ 184,700          | \$ 91,640         | \$ 227,104             | \$ 503,444          | \$ 101,895                | \$ 315,030        | \$ 920,369          |
| Grants to organizations     | 843,013             | -                 | -                      | 843,013             | -                         | -                 | 843,013             |
| Summer in the City expenses | -                   | -                 | 430,995                | 430,995             | -                         | -                 | 430,995             |
| Advertising and promotion   | 1,746               | 8,664             | 201,791                | 212,201             | 7,960                     | 11,075            | 231,236             |
| Office rent and utilities   | 31,892              | 15,187            | 44,040                 | 91,119              | 13,666                    | 47,077            | 151,862             |
| Miscellaneous               | 4,986               | 10,541            | 12,877                 | 28,404              | 15,877                    | 66,087            | 110,368             |
| Professional fees           | 8,212               | 8,980             | 15,796                 | 32,988              | 32,730                    | 11,806            | 77,524              |
| Supplies and equipment      | 2,739               | 1,626             | 4,734                  | 9,099               | 5,916                     | 26,541            | 41,556              |
| Depreciation                | 1,857               | 928               | 2,228                  | 5,013               | 1,019                     | 3,249             | 9,281               |
| Bad debt expense            | -                   | -                 | -                      | -                   | -                         | 567               | 567                 |
|                             | <u>\$ 1,079,145</u> | <u>\$ 137,566</u> | <u>\$ 939,565</u>      | <u>\$ 2,156,276</u> | <u>\$ 179,063</u>         | <u>\$ 481,432</u> | <u>\$ 2,816,771</u> |

See notes to financial statements.



GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED DECEMBER 31, 2018

|                             | Program             |                   |                        |                     | Management<br>and general | Fundraising       | Total               |
|-----------------------------|---------------------|-------------------|------------------------|---------------------|---------------------------|-------------------|---------------------|
|                             | Grants              | Arts Education    | Cultural<br>Promotions | Total Program       |                           |                   |                     |
| Salaries and benefits       | \$ 212,183          | \$ 93,471         | \$ 267,493             | \$ 573,147          | \$ 78,738                 | \$ 287,490        | \$ 939,375          |
| Grants to organizations     | 911,250             | -                 | -                      | 911,250             | -                         | -                 | 911,250             |
| Summer in the City expenses | -                   | -                 | 383,047                | 383,047             | -                         | -                 | 383,047             |
| Advertising and promotion   | 1,499               | 46,932            | 83,635                 | 132,066             | 4,266                     | 27,899            | 164,231             |
| Office rent and utilities   | 19,540              | 8,600             | 37,125                 | 65,265              | 38,264                    | 44,084            | 147,613             |
| Professional fees           | 9,598               | 9,024             | 14,026                 | 32,648              | 59,023                    | 22,204            | 113,875             |
| Miscellaneous               | 6,670               | 5,928             | 10,679                 | 23,277              | 13,171                    | 66,236            | 102,684             |
| Supplies and equipment      | 676                 | 689               | 1,916                  | 3,281               | 16,505                    | 4,650             | 24,436              |
| Bad debt expense            | -                   | -                 | -                      | -                   | -                         | 18,003            | 18,003              |
| Depreciation                | 2,368               | 1,128             | 3,271                  | 6,767               | 1,015                     | 3,496             | 11,278              |
|                             | <u>\$ 1,163,784</u> | <u>\$ 165,772</u> | <u>\$ 801,192</u>      | <u>\$ 2,130,748</u> | <u>\$ 210,982</u>         | <u>\$ 474,062</u> | <u>\$ 2,815,792</u> |

See notes to financial statements.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

STATEMENTS OF CASH FLOWS

YEARS ENDED DECEMBER 31, 2019 AND 2018

|  | <u>2019</u>         | <u>2018</u>         |
|--|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES:  |                     |                     |
| Change in net assets   | \$ (318,435)        | \$ 32,297           |
| Adjustments to reconcile the change in net assets<br>to net cash provided by (used in) operating activities: |                     |                     |
| Depreciation and amortization  | 9,281               | 11,278              |
| Allowance for uncollectible contributions and grants   | (32,000)            | (20,535)            |
| Change in value of beneficial interest in assets held<br>by community foundation                             | (6,746)             | 4,190               |
| (Increase) decrease in assets:   |                     |                     |
| Contributions receivable   | 684,249             | (372,084)           |
| Grants receivable  | (77,567)            | (20,629)            |
| Prepaid expenses and other current assets  | 21,916              | (1,641)             |
| Increase (decrease) in liabilities:  |                     |                     |
| Accounts payable and accrued expenses  | (21,201)            | 38,174              |
| Grants payable   | (170,913)           | 173,290             |
| Fiscal agent payable   | 266,841             | 34,947              |
| Deferred revenue   | -                   | (11,193)            |
| NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES  | <u>355,425</u>      | <u>(131,906)</u>    |
| CASH FLOWS FROM INVESTING ACTIVITIES:  |                     |                     |
| Purchases of property and equipment  | -                   | (1,730)             |
| Distribution from beneficial interest in assets held<br>by community foundation                              | 1,909               | 1,734               |
| NET CASH PROVIDED BY INVESTING ACTIVITIES  | <u>1,909</u>        | <u>4</u>            |
| NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS   | 357,334             | (131,902)           |
| CASH AND CASH EQUIVALENTS:   |                     |                     |
| Beginning of year  | <u>1,232,377</u>    | <u>1,364,279</u>    |
| End of year  | <u>\$ 1,589,711</u> | <u>\$ 1,232,377</u> |

See notes to financial statements.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 1 – NATURE OF ACTIVITIES:

The Greater Hartford Arts Council, Incorporated (the Arts Council) is a nonprofit organization organized to coordinate, promote, sponsor, encourage and develop cultural, artistic and educational activities in the Greater Hartford area. The Arts Council is supported primarily by individual, corporate and foundation contributions.

Program and Supporting Services:

*United Arts Campaign grants* - The Arts Council awards grants to arts, cultural, community and other nonprofit institutions, and individual artist fellowships and commissions. Grant awards are made on the basis of recommendations by a volunteer review process with the ratification of the Board of Directors. Other grant related expenses include costs of managing the grant programs including staff, technological, and other resources.

*Planning, Promoting, Community Service and Arts Education programs* - The Arts Council provides distinctive services and programs to art institutions and communities within the Greater Hartford region. Staff salaries and administrative overhead are allocated across the following programs:

*Arts Education Programs* - These programs increase access to the arts in schools and among students during the academic year, and provides jobs in the arts and career preparedness training for urban and suburban youth during the summer.

*Arts and Community Promotion Programs* - These programs include collaborative marketing that promote arts and entertainment; public relations for the Arts Council's programs and advocacy initiatives for the arts community; promotional projects; and public events that increase access to and availability of arts and entertainment.

*Fundraising* - United Arts Campaign refers to the planning and administering of the annual fundraising drive on-behalf of multiple agencies and programs that enables grants and services. Costs include workplace campaign materials and special events for donors.

*Management and General* - Management and general include administrative expenses not allocable to program areas.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates:

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Cash and Cash Equivalents:

The Arts Council considers all highly liquid investments with an original maturity of three months or less to be cash equivalents.

Receivables:

Receivables include amounts due to the Arts Council for contributions and grants. Amounts are carried at the original amount due, less any allowance for uncollectible accounts. Allowances for receivables are determined by management based on an assessment of their collectability. Receivables are written off when management believes the amounts will not be collected. Based upon historic experience with the collectability of contributions receivable, the Arts Council established an allowance for uncollectible contributions totaling \$24,000 and \$56,000 as of December 31, 2019 and 2018, respectively.

Property and Equipment:

Acquisitions of property and equipment that individually exceed \$1,000 are capitalized at cost, or at fair market value if donated, and are depreciated on a straight-line basis over their estimated service lives, which range from 3 to 10 years. Expenditures for major renewals and betterments that exceed \$1,000 and extend the useful lives beyond one year are capitalized; expenditures for maintenance and repairs are charged to expense as incurred. For assets sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts, and any resulting gain or loss is reflected in the Art Council's change in net assets for the period.

Fair Value of Financial Instruments:

The Arts Council has a number of financial instruments and none are held for trading purposes. The Arts Council estimates that the fair value of all financial instruments as of December 31, 2019 and 2018 does not differ materially from the aggregate carrying values of its financial instruments recorded in the accompanying statements of financial position. The Arts Council, using available market information and appropriate valuation methodologies, has determined the estimated fair value amounts (see Note 4). Considerable judgment is required in interpreting market data to develop the estimates of fair value, and accordingly, the estimates are not necessarily indicative of the amounts that the Foundations could realize in a current market exchange.

Agency Transactions:

Funds received and disbursed by the Arts Council which are considered agency transactions are recorded as increases and decreases to the appropriate asset and liability accounts rather than increases and decreases in the Arts Council's net assets.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Net Assets:

To ensure observance of limitations and restrictions placed on the use of resources available to the Arts Council, the accounts of the Arts Council are maintained in the following net asset categories:

*Net Assets without Donor Restrictions* - Net assets without donor restrictions are available for use at the discretion of the Board of Directors and/or management for general operating purposes. From time to time, the Board of Directors may designate a portion of these net assets for specific purposes, which makes them unavailable for use at management's discretion.

In accordance with the Board of Directors' operating reserve policy established in 2018, the Arts Council has board designated unrestricted net assets totaling \$707,263 and \$700,000 at December 31, 2019 and 2018, respectively. The policy strives to maintain an adequate level of unrestricted net assets to support the organization's day-to-day operations in the event of unforeseen shortfalls. In addition, the reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development, research and development, or investment in infrastructure. The reserve amount is defined as a minimum of three months operating expenses. Amounts in excess of the reserve may also be considered for use by the Board of Directors, in consultation with management, for additional investments in programming or infrastructure.

*Net Assets with Donor Restrictions* - Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions (see Note 8).

Recognition of Support and Revenue:

In May 2020, the Financial Accounting Standards Board (FASB) approved a one-year effective date deferral for the implementation of Accounting Standards Codification (ASC) Topic 606, *Revenue from Contracts with Customers*. As a result, the Arts Council will implement ASC Topic 606 during the year ended December 31, 2020.

In June 2018, the FASB issued Accounting Standards Update (ASU) 2018-08, Not-for-Profit Entities (Topic 958): *Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*. The amendment clarifies guidance on how an entity determines whether a transfer of assets is a contribution or exchange transaction. The amendment also clarifies the determination of conditional contributions based on evaluating whether there is a right of return and a barrier to overcome. The Arts Council adopted this ASU for the year ended December 31, 2019 using the full retrospective method and there was no cumulative effect of applying the ASU.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Recognition of Support and Revenue (continued):

The Arts Council derives revenue from campaign contributions and government grants, program services and contributed goods and services. Revenue is recognized as follows:

*Campaign Contributions and Government Grants* – Campaign contributions and government grants are defined as voluntary, nonreciprocal transfers. Unrestricted and unconditional contributions are recognized as support when received or pledged, if applicable. Grants are recognized as support upon notification of award. Contributions and grants are reported as support with donor restrictions if they are received with donor stipulations that limit the use of such assets.

When a restriction expires, that is, when a stipulated time restriction ends of purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions.

Conditional promises to give are not recognized as support until the conditions have been substantially met.

*Contributed goods and services* – Contributed goods are recognized at their estimated fair market value. Contributed services are recognized at their estimated fair market value if they create or enhance nonfinancial assets or require specialized skills and would typically be purchased if not provided by donation.

A substantial number of volunteers have donated significant amounts of time to the Arts Council's program services. No amounts have been recorded in the statements of activities since time contributed by the Arts Council volunteers does not fall into the criteria established by US GAAP.

United Arts Campaign Grants:

The Arts Council records grants to beneficiary organizations or individuals upon approval of the grant by the Board of Directors or upon the issuance of commitment letters.

Expenses by Function:

The financial statements present expenses by function and natural classification. Expenses directly attributable to a specific function of the Arts Council are reported as expenses of those function areas. A portion of general administrative costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on the proportion of full-time employee equivalents of a program or other supporting service versus the total organizational full-time employee equivalents.

Advertising and Promotion:

The Arts Council's policy is to expense advertising and promotion costs when the advertising or promotion takes place. Advertising and promotion expense for the years ended December 31, 2019 and 2018 totaled \$231,236 and \$164,231, respectively.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued):

Leases:

Leases, which meet certain criteria, are classified as capital leases, and assets and liabilities are recorded at amounts equal to the lesser of the present value of the minimum lease payments or the fair value of the leased properties at the beginning of the respective lease terms. Leases that do not meet such criteria are classified as operating leases and related rentals are charged to expenses as incurred. There were no capital leases at December 31, 2019 and 2018.

Income Taxes:

The Arts Council is a nonprofit organization exempt from income tax under Section 501(c)(3) of the United States Internal Revenue Code (IRC). The Arts Council files a federal information return with the Federal Government. Accordingly, no provision for income taxes has been provided in the accompanying financial statements. The Arts Council is no longer subject to tax examinations by tax authorities for years before 2016.

Reclassifications:

Certain balances from 2018 have been reclassified to conform with the 2019 presentation. Such reclassifications have no material effect on the financial statements

NOTE 3 – CONCENTRATIONS OF CREDIT AND MARKET RISK:

The Arts Council's financial instruments that are exposed to concentrations of credit risk consist primarily of cash and cash equivalents, receivables and revenue.

Cash and Cash Equivalents:

The Arts Council places its cash and cash equivalents in highly rated financial institutions, which are continually reviewed by management for financial stability. The Arts Council's cash and cash equivalents in deposit accounts may at times exceed federal depository insurance coverage (FDIC) throughout the year. However, the Arts Council has not experienced any losses in such accounts and believes that its cash and cash equivalents are not exposed to significant credit risk. At December 31, 2019 and 2018, cash exceeded FDIC limits by \$1,081,423 and \$980,574, respectively.

Receivables:

Receivables are due primarily from individuals, corporations, foundations and governmental entities. Approximately 20%, 19% and 17% of gross contribution receivables were due from three contributors as of December 31, 2019. As of December 31, 2018, approximately 31% and 13% of gross contribution receivables were due from two contributors.

Grants receivable represent amounts due from the State of Connecticut. Receivables due from the State of Connecticut are deemed to have negligible credit risk. Accordingly, management has not established an allowance for potential credit losses.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 3 – CONCENTRATIONS OF CREDIT AND MARKET RISK (Continued):

Funding Source Concentrations:

The Arts Council receives a large number of contributions and grants each year, any one of which may not be received in subsequent years. Approximately 19% and 16% of the Arts Council's total support and revenue were provided by two contributors during the year ended December 31, 2019. Approximately 22% and 12% of the Arts Council's total support and revenue were provided by two contributors during the year ended December 31, 2018. Significant decreases in funding from these contributors could impact the Arts Council's financial position and its ability to deliver its program services.

NOTE 4 – FAIR VALUE MEASUREMENTS:

The Arts Council follows FASB ASC 820, *Fair Value Measurements and Disclosures*, which establishes a framework for identifying and measuring fair value. FASB ASC 820 provided a fair value hierarchy, giving the highest priority to quoted prices in active markets, and is expected to be applied to fair value measurements of derivative contracts that are subject to mark to market accounting and other assets and liabilities reported at fair value.

FASB ASC 820 defines fair value, establishes a framework for measuring fair value and expands disclosures about fair value measurements. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

FASB ASC 820 emphasizes that fair value is a market-based measurement, not an entity-specific measurement, and established a fair value hierarchy that distinguishes between assumptions based on market data obtained from independent sources and those based on the entity's own assumptions. The hierarchy prioritizes the inputs to fair value measurements into three levels:

*Level 1* – measurements utilize unadjusted quoted prices in active markets for identical assets or liabilities that the entity has the ability to access. These consist primarily of listed equity securities, exchange traded fixed income securities, derivatives and certain U.S. government treasury securities.

*Level 2* – measurements include quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and other observable inputs such as interest rates and yield curves that are observable at commonly quoted intervals. These consist primarily of non-exchange traded derivatives such as swaps, forward contracts of options and most fixed income securities.

*Level 3* – measurements use unobservable inputs for assets or liabilities, are based on the best information available and might include the entity's own data. In some valuations, the inputs used may fall into different levels of the hierarchy. In these cases, the financial instrument's level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. These consist mainly of assets and liabilities valued through an internal modeling process.



GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued):

The following section describes the valuation methodologies used by the Arts Council to measure different financial instruments at fair value, including indication of the level in the fair value hierarchy in which each instrument is generally classified. Where appropriate, the description includes the details of the valuation models, the key inputs to those models, and any significant assumptions:

Beneficial interest in assets held by community foundation - the Arts Council's beneficial interest in assets held by community foundation is valued based upon their undivided interests in these portfolios held by community foundation. A substantial portion of the underlying assets are measured at fair value using Level 1 and Level 2 inputs; however, the beneficial interest is categorized as a Level 3 measurement since the Arts Council's share in these assets do not have an active market.

Transfers between Levels 1 and 2 generally relate to whether a market becomes active or inactive. Transfers between Levels 2 and 3 generally relate to whether, for various reasons, significant inputs become observable or unobservable. During the years ended December 31, 2019 and 2018, there were no significant transfers into and out of each level of the fair value hierarchy for assets measured at fair value.

The following is a summary of the change in fair value of the beneficial interest held by community foundation using significant unobservable inputs for the years ended December 31, 2019 and 2018:

|                              | <u>2019</u>             | <u>2018</u>             |
|------------------------------|-------------------------|-------------------------|
| Balance, Beginning of year   | \$ 41,073               | \$ 46,997               |
| Distributions                | (1,909)                 | (1,734)                 |
| Investment earnings (losses) | <u>6,746</u>            | <u>(4,190)</u>          |
| Balance, End of year         | <u><u>\$ 45,910</u></u> | <u><u>\$ 41,073</u></u> |

NOTE 5 – CONTRIBUTIONS RECEIVABLE:

Contributions receivable consist of the following as of December 31:

|   | <u>2019</u>             | <u>2018</u>              |
|---|-------------------------|--------------------------|
| Contributions receivable                        | \$ 105,469              | \$ 789,151               |
| Less: Allowance for uncollectable contributions | <u>24,000</u>           | <u>56,000</u>            |
|   | <u><u>\$ 81,469</u></u> | <u><u>\$ 733,151</u></u> |

All contributions receivable are due within one year.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 6 – PROPERTY AND EQUIPMENT:

Property and equipment consist of the following as of December 31:

|                                | <u>2019</u>      | <u>2018</u>      |
|--------------------------------|------------------|------------------|
| Office equipment               | \$ 246,239       | \$ 246,239       |
| Leasehold improvements         | 24,657           | 24,657           |
| Furniture and fixtures         | 17,630           | 17,630           |
|                                | <u>288,526</u>   | <u>288,526</u>   |
| Less: accumulated depreciation | 277,581          | 268,300          |
|                                | <u>\$ 10,945</u> | <u>\$ 20,226</u> |

Depreciation and amortization expense totaled \$9,281 and \$11,278 for the years ended December 31, 2019 and 2018, respectively.

NOTE 7 – REVOLVING LINE OF CREDIT:

The Arts Council has available a \$350,000 revolving line of credit that is due on demand with an adjustable interest rate (4.75% and 5.50% as of December 31, 2019 and 2018, respectively) equal to the bank's prime lending rate with a minimum interest rate of 4.75%. The revolving line of credit is secured by substantially all business assets of the Arts Council. The revolving line of credit is reviewed and approved for renewal annually by the bank. No amounts were outstanding under the revolving line of credit as of December 31, 2019 and 2018.

NOTE 8 – NET ASSETS WITH DONOR RESTRICTIONS:

Net assets with donor restrictions are restricted for the following purposes at December 31,:

|                                    | <u>2019</u>       | <u>2018</u>       |
|------------------------------------|-------------------|-------------------|
| Summer in the City events          | \$ 182,980        | \$ -              |
| Grants                             | 114,645           | 63,770            |
| Other                              | 57,331            | 67,563            |
| Future operating support           | 51,000            | 165,000           |
| Arts education                     | 15,100            | -                 |
| Contributed property and equipment | 1,111             | 1,672             |
|                                    | <u>\$ 422,167</u> | <u>\$ 298,005</u> |

Net assets with donor restrictions in the amount of \$1,207,150 and \$719,689 were released from restriction during the years ended December 31, 2019 and 2018, respectively, by satisfying purpose and/or time restrictions.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 9 – BENEFICIAL INTEREST IN ASSETS HELD BY COMMUNITY FOUNDATION:

The Arts Council is the beneficiary of the Greater Hartford Arts Council Fund (the Fund) maintained by the Hartford Foundation for Public Giving (HFPG). A summary of activity of the Fund for the years ended December 31, 2019 and 2018 is as follows:

|                              | <u>2019</u>       | <u>2018</u>       |
|------------------------------|-------------------|-------------------|
| Balance, Beginning of year   | \$ 124,462        | \$ 142,415        |
| Distributions                | (5,784)           | (5,256)           |
| Investment earnings (losses) | <u>20,444</u>     | <u>(12,697)</u>   |
| Balance, End of year         | <u>\$ 139,122</u> | <u>\$ 124,462</u> |

During 2001, a donor contributed \$50,002 to the Fund and the Arts Council's Board of Directors contributed an additional \$30,000 to the Fund. The Arts Council has recorded an asset equal to its beneficial interest in the portion of the Fund relating to the Arts Council's voluntary contribution and related earnings (losses) thereon. The Arts Council has not recognized a beneficial interest in the portion of the Fund relating to the contribution made by the donor since HFPG maintains variance power to redistribute the income from the Fund to another beneficiary. The Arts Council's beneficial interest in the Fund totaled \$45,910 and \$41,073 as of December 31, 2019 and 2018, respectively.

NOTE 10 – COMMITMENTS:

Operating Lease:

The Arts Council has a ten year lease agreement for office space, which expires on August 31, 2020. The lease commenced on September 1, 2010 and provided the Arts Council with a base rent holiday through August 31, 2011. In addition to base rent, the Arts Council is subject to additional rent for its proportionate share of the operating costs of the office building.

Future minimum payments under the lease are as follows:

|                                  |                   |
|----------------------------------|-------------------|
| Year ending December 31,<br>2020 | <u>\$ 100,811</u> |
|                                  | <u>\$ 100,811</u> |

The Arts Council recognizes rent expense on a straight-line basis over the lease term. Accrued rent payable totaling \$18,136 and \$43,227 as of December 31, 2019 and 2018, respectively, represents the excess of rent expense determined on a straight-line basis over the amounts paid as of December 31, 2019 and 2018. Rent expense under lease arrangements totaled \$140,018 and \$135,951 for the years ended December 31, 2019 and 2018, respectively.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 10 – COMMITMENTS (Continued):

Retirement Plan

A defined contribution plan, structured to qualify under Internal Revenue Code Section 401(k), was established effective January 1, 1985. Under the latest amendment of the plan, all employees age twenty-one and older with three months of service are eligible to participate. Employee contributions are voluntary and the Arts Council may make discretionary contributions up to 3.0% of an employee's compensation. The Arts Council made no discretionary contributions to the plan for the years ended December 31, 2019 and 2018.

NOTE 11 – UNITED ARTS CAMPAIGN GRANTS AND ALLOCATIONS:

The Arts Council conducts a United Arts Campaign for the purpose of raising funds to support cultural organizations and individual artists as well as for cultural promotions, education and advocacy services. The Arts Council expensed commitments for grants to agencies and individuals for operating support and special projects in the amount of \$843,013 and \$911,250 for the years ended December 31, 2019 and 2018, respectively.

NOTE 12 – LIQUIDITY AND AVAILABILITY OF RESOURCES:

Financial assets are considered unavailable when illiquid or not convertible to cash within one year, have state required annuity reserves, trust assets, assets held for others, perpetual endowments and accumulated earnings net of appropriations within one year, or because the governing board has set aside the funds for a specific contingency reserve or a long-term investment as board designated endowments. These board designations could be drawn upon if the board approves that action. The following table reflects the Arts Council's financial assets as of December 31, 2019 and 2018, reduced by amounts not available for general expenditure within one year.

|   | <u>2019</u>       | <u>2018</u>       |
|---|-------------------|-------------------|
| Financial assets:   |                   |                   |
| Cash and cash equivalents   | \$ 1,589,711      | \$ 1,232,377      |
| Contributions and grants receivable, net  | 192,423           | 767,105           |
| Financial assets, at year end   | <u>1,782,134</u>  | <u>1,999,482</u>  |
| Less those unavailable for general expenditure<br>within one year, due to:                |                   |                   |
| Fiscal agent payable  | (453,500)         | (186,659)         |
| Net assets with donor restrictions  | (422,167)         | (298,005)         |
| Board designated operating reserve  | <u>(707,263)</u>  | <u>(700,000)</u>  |
| Financial assets available to meet cash needs<br>for general expenditures within one year | <u>\$ 199,204</u> | <u>\$ 814,818</u> |

In addition, the Arts Council maintains a line of credit of \$350,000 with a bank that could be drawn upon as needed during the year to further manage cash flows.

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2019 AND 2018

NOTE 13 – SUBSEQUENT EVENTS:

In early March 2020, there was a global outbreak of COVID-19 that resulted in an economic downturn, changes in global supply and demand, and the temporary closure of non-essential businesses in many states. The magnitude of any potential direct and indirect negative impacts to the Arts Council cannot be determined at this time, but these events could have a significant impact on the Arts Council's operations, cash flows and liquidity.

On May 11, 2020, the Arts Council was granted a loan (the Loan) from Berkshire Bank (the Bank) in the amount of \$167,500, pursuant to the Paycheck Protection Program (the PPP) under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The Loan, which was in the form of a Note dated May 11, 2020 issued by the Bank, matures on May 11, 2022 and bears interest at a rate of 1% per annum, payable monthly commencing on December 11, 2020. The Note may be prepaid by the Arts Council at any time prior to maturity with no prepayment penalties. Funds from the Loan may only be used for qualifying expenses, as defined. The Arts Council intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the Loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

In September 2020, the Arts Council entered into a five year operating lease agreement for office space. The lease calls for monthly rental payments ranging between \$3,007 and \$3,253 through August 2025.

Subsequent events were evaluated by management through September 23, 2020, which is the date the financial statements were available to be issued.

ADDITIONAL INFORMATION

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

DETAILED SUMMARY OF UNITED ARTS GRANTS AND ALLOCATIONS

YEARS ENDED DECEMBER 31, 2019 AND 2018

| <b>Operating grants</b>                              | <u>2019</u>    | <u>2018</u>    |
|--|----------------|----------------|
| The Amistad Center for Art & Culture                 | \$ 11,687      | \$ 15,287      |
| Ballet Theater Company                               | 9,323          | 9,323          |
| The Bushnell Center for the Performing Arts          | 43,304         | 46,457         |
| Charter Oak Cultural Center                          | 16,906         | 16,906         |
| CONCORA  | 8,555          | 8,899          |
| Connecticut Landmarks Society                        | -              | 8,000          |
| Cuatro Puntos  | 6,087          | 6,087          |
| Harriet Beecher Stowe Center                         | -              | 12,880         |
| HartBeat Ensemble                                    | 9,093          | 10,512         |
| Hartford Artisans Weaving Center                     | 6,592          | 6,592          |
| Hartford Chorale                                     | 7,836          | 7,991          |
| Hartford Stage Company                               | 43,304         | 46,457         |
| Hartford Symphony Orchestra                          | 43,304         | 46,457         |
| Hill-Stead Museum                                    | 26,064         | 26,064         |
| Judy Dworin Performance Project                      | 10,154         | 10,154         |
| Little Theatre of Manchester/Cheney Hall             | 8,847          | 8,847          |
| The Mark Twain House and Museum                      | 31,957         | 31,957         |
| New Britain Museum of American Art                   | 32,975         | 32,975         |
| Noah Webster House & West Hartford Historical Center | -              | 14,750         |
| Queen Ann Nzinga Center                              | 6,137          | 6,249          |
| Real Art Ways, Inc.                                  | 23,304         | 23,304         |
| Spectrum in Motion Dance Theater Ensemble            | 6,410          | 6,410          |
| TheaterWorks   | 31,335         | 31,335         |
| Wadsworth Athenaeum Museum of Art                    | 43,304         | 46,457         |
| Total Operating grants                               | <u>426,478</u> | <u>480,350</u> |
| <br><b>Other Designated Grants/Commissions:</b>      |                |                |
| <b>Hartford Events grants</b>                        |                |                |
| Albert Schweitzer Organ Festival                     | 2,500          | 1,000          |
| Artist Collective, Inc.                              | 2,500          | 2,300          |
| Asylum Hill Neighborhood Association                 | -              | 1,000          |
| Artists in Real Time, Inc.                           | 7,500          | -              |
| Bushnell Park Carousel, The (N.E. Carousel Mus.)     | 1,425          | -              |
| CAYASCO, Inc.  | 5,000          | 4,500          |
| CCSU Foundation                                      | 2,500          | -              |
| Charter Oak Cultural Center                          | -              | 4,000          |
| CICD Puerto Rican Parade                             | 5,000          | -              |
| Community Renewal Team                               | 3,500          | -              |
| CONCORA  | 5,000          | 5,000          |
| Connecticut Blues Society                            | 10,000         | 4,000          |
| Connecticut Chopin Foundation                        | 4,500          | 5,000          |
| Connecticut Dance Alliance                           | 2,000          | -              |
| Connecticut Guitar Society                           | 1,700          | 2,100          |
| Connecticut Historical Society                       | 7,300          | 3,000          |
| Connecticut Institute for Community Development      | -              | 4,500          |
| Connecticut Landmarks                                | 1,000          | 1,000          |
| Connecticut Public Affairs Network/Old State House   | 2,400          | 2,000          |
| Connecticut Summerfest                               | 2,500          | 1,500          |

*Continued*

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

DETAILED SUMMARY OF UNITED ARTS GRANTS AND ALLOCATIONS (Continued)

YEARS ENDED DECEMBER 31, 2019 AND 2018

**Other Designated Grants/Commissions (Continued) :**

| <b>Hartford Events grants (Continued)</b>        | <u>2019</u>    | <u>2018</u>    |
|--|----------------|----------------|
| Connecticut Virtuosi Chamber Orchestra           | \$ 5,000       | \$ 2,500       |
| Cuatro Puntos                                    | -              | 5,000          |
| Elizabeth Park Conservancy                       | 1,300          | 3,000          |
| Friends of Keney Park                            | 4,700          | 3,000          |
| First Night Hartford                             | 20,000         | 20,000         |
| Greater Hartford Festival of Jazz                | 5,000          | 4,000          |
| HartBeat Ensemble                                | 5,000          | 4,000          |
| Hartford Chorale, Inc.                           | 2,000          | 5,000          |
| Hartford Independent Chamber Orchestra           | 4,000          | 2,500          |
| Hartford Jazz Society, Inc.                      | 5,000          | 5,000          |
| Hartford Marathon Foundation                     | 5,000          | 5,000          |
| Hartford Opera Theater, Inc.                     | -              | 1,000          |
| Hartford Symphony Orchestra, Inc.                | 2,200          | 2,000          |
| International Hartford, Ltd.                     | 3,500          | 2,000          |
| iQuilt Partnership, Inc.                         | 3,600          | 2,500          |
| Judy Dworin Performance Project                  | 5,050          | 5,000          |
| Lift Every Voice and Sing Gospel Festival & Fair | 2,000          | 1,500          |
| The Mark Twain House and Museum                  | 4,200          | -              |
| New England Carousel Museum                      | -              | 1,000          |
| New Horizons Village                             | -              | 5,000          |
| Night Fall, Inc.                                 | 7,500          | 5,000          |
| Out Film CT, Inc.                                | 5,000          | 5,000          |
| Parkville Senior Center                          | 3,500          | 3,400          |
| Queen Ann Nzinga Center, Inc.                    | -              | 3,000          |
| Real Art Ways                                    | -              | 2,000          |
| Riverfront Recapture                             | 30,000         | 30,000         |
| Sonia Plumb Dance Company                        | 8,000          | 2,500          |
| Spectrum in Motion Dance Theater Ensemble, Inc.  | 2,750          | 2,300          |
| TheaterWorks                                     | 4,500          | 1,500          |
| Trinity College                                  | 5,000          | 5,000          |
| Wadsworth Athenaeum Museum of Art                | 2,000          | 2,500          |
| West Indian Independence Celebration             | 5,000          | 4,500          |
| Women Composer's Festival of Hartford            | -              | 3,000          |
| YMCA of Metropolitan Hartford                    | -              | 2,000          |
| Total Hartford Events grants                     | <u>217,125</u> | <u>191,600</u> |
| <b>Jazz and Dance grants</b>                     |                |                |
| Hartford Jazz Society, Inc.                      | <u>10,000</u>  | <u>10,000</u>  |

*Continued*



GREATER HARTFORD ARTS COUNCIL, INCORPORATED

DETAILED SUMMARY OF UNITED ARTS GRANTS AND ALLOCATIONS (Continued)

YEARS ENDED DECEMBER 31, 2019 AND 2018

**Other Designated Grants/Commissions (Continued) :**

**Ignition Grants**

|  | <u>2019</u>   | <u>2018</u>   |
|--|---------------|---------------|
| ActUp Theater, Inc.                                | \$ 10,000     | \$ -          |
| Ballet Theatre Company                             | -             | 10,000        |
| Capital Classics                                   | -             | 10,000        |
| Capital Region Education Council                   | -             | 10,000        |
| CICD Parade, Inc.                                  | 5,000         | -             |
| CitySingers of Hartford, Inc.                      | -             | 3,000         |
| Community Partners in Action - Prison Arts Program | -             | 10,000        |
| Connecticut Ballet                                 | -             | 8,500         |
| Cuatro Puntos                                      | -             | 8,000         |
| Farmington Valley Chorale, Inc.                    | 7,164         | 4,800         |
| Hartford Artisans Weaving Center                   | 10,000        | -             |
| HartBeat Ensemble                                  | -             | 10,000        |
| Hartford Independent Chamber Orchestra             | -             | 5,000         |
| Hartford Proud                                     | 2,800         | -             |
| Little Theatre of Manchester                       | -             | 10,000        |
| The Opera House Players, Inc.                      | 9,396         | -             |
| Sonia Plumb Dance                                  | 3,000         | -             |
| Vernon Community Arts Center DBA Arts Center East  | -             | 10,000        |
| Total Ignition Grants                              | <u>47,360</u> | <u>99,300</u> |

**Neighborhood Studio Grants**

|                                  |                |                |
|----------------------------------|----------------|----------------|
| Amistad Center for Art & Culture | 20,000         | 20,000         |
| Artists Collective               | 20,000         | 20,000         |
| Hartford Stage                   | 20,000         | 20,000         |
| Mark Twain House & Museum        | 20,000         | 20,000         |
| Real Arts Ways                   | 20,000         | 20,000         |
| TheaterWorks, Inc.               | 20,000         | 20,000         |
| Total Neighborhood Studio Grants | <u>120,000</u> | <u>120,000</u> |

*Continued*

GREATER HARTFORD ARTS COUNCIL, INCORPORATED

DETAILED SUMMARY OF UNITED ARTS GRANTS AND ALLOCATIONS (Continued)

YEARS ENDED DECEMBER 31, 2019 AND 2018

**Other Designated Grants/Commissions (Continued) :**

**Arts & Wellness Grants**

|   | <u>2019</u>       | <u>2018</u>       |
|---|-------------------|-------------------|
| Ballet Theatre Company                    | \$ 2,610          | \$ -              |
| Charter Oak Cultural Center               | 2,610             | 2,500             |
| CT Inclusive Arts                         | 2,610             | -                 |
| Cuatro Puntos                             | 3,000             | -                 |
| Easter Seals Camp Hemlocks                | -                 | 2,500             |
| Hartford Artisans Weaving Center          | -                 | 2,500             |
| Judy Dworin Performance Project           | 2,610             | -                 |
| Mental Health CT                          | 3,000             | -                 |
| Playhouse Theatre Group, Inc              | 2,610             | -                 |
| Queen Ann Nzinga Center                   | 3,000             | -                 |
| Southington Community Cultural Arts, Inc. | -                 | 2,500             |
| Total Arts & Wellness Grants              | <u>22,050</u>     | <u>10,000</u>     |
| Total Other Designated Grants/Commissions | <u>416,535</u>    | <u>430,900</u>    |
| Total United Arts Campaign grants         | <u>\$ 843,013</u> | <u>\$ 911,250</u> |

*Concluded*