

## SPECIAL PRECONFERENCE WORKSHOP

Wednesday, September 10, 9:00 a.m. – 5:00 p.m.

### *What Do the Numbers Tell You? Learning to Look at Financial Statements*

Just like assessments of artistic quality, management practices and community outreach, an assessment of financial strength is crucial in evaluating the health of an arts organization. What are useful indicators of financial strength? Is it possible to identify struggling organizations before they become too unstable? What information should state arts agency panelists and staff be examining to inform grant making and policy?

In this workshop, participants will gain hands-on practice in examining financial statements, including balance sheets and operating budgets. The workshop will help participants use these materials to understand key issues, including:

- What types of information can signal financial strength or vulnerability
- How asset-rich organizations can still fail to pay their bills
- Why revenue diversification and stabilization are important to assess
- How income and expense ratios can correlate to an organization's mission
- When deficits might be a good thing
- And more!

In addition to reviewing some financial fundamentals, participants in this workshop will also have the opportunity to reflect on why they collect financial information, who utilizes it and what purposes it can serve.

#### **Presenters and Facilitators**

Eric Frint, Founder and President, Your Part-Time Controller  
Charlie McDermott, Deputy Director, Massachusetts Cultural Council  
Mollie Lakin-Hayes, Deputy Director, Southern Arts Federation

Designed specifically for state arts agencies and other arts grant-makers, this special preconference is a full-day workshop. Space is limited, so register soon!

**Wednesday, September 10<sup>th</sup>**

**The Chattanooga Hotel (*one block and a half from the Chattanooga Marriott*)**

**9:00 a.m. – 5:00 p.m. (*Lunch on your own*)**

**Financial Workshop for Conference Attendees**

**\$125 U.S. per person**

**Financial Workshop Only (*No other conference activities included*) \$175 U.S. per person**

#### **Don't miss this workshop if you...**

- Want to encourage thoughtful review of grant applications by panelists.
- Are responsible for collecting or analyzing financial data from grantees.
- Provide technical assistance or management consultation to arts organizations in your state.
- Plan to revisit what financial data your agency needs to inform its policy decisions and capacity-building programs.

Interested in learning even more about nonprofit financials? Then be sure to check out our related sessions during Assembly 2008. The briefing session on “Assessing the Fiscal Health of Grantees” will feature the partnership between the Nonprofit Finance Fund and the New Jersey State Council on the Arts. “When Grantees Hit Financial Hardship” workshop will provide a forum to discuss the state arts agency role in dealing with fiscally unhealthy organizations.