

Montello Foundation
Projected Annual Operating Budget 2024

INCOME

Individual Contributions	17,740
Application Fees	<u>4,160</u>
Income Total	\$21,900

EXPENSES

Personnel/Administrative	4,000
Personnel/Housekeeper	2,850
Personnel/Jury	2,340
Rent: Montello(yearly)	3,000
Rent: NYC office(yearly)	3,010
Insurance	2,150
Travel	6,200
Exhibition Production Costs	200
Marketing/Ads	450
Catalogue of Artists' Work	2,500
Professional Memberships	<u>600</u>
Expenses Total:	\$21,900

BUDGET NOTES

INCOME

Individual Contributions: Private donations have approximated between \$18,000-\$28,000 each year; they are raised through newsletters and Kickstarter campaigns. The contributions cover operating expenses.

Application Fees: There is a \$20 application fee for those submitting a Montello FDN Residency application. We receive on average 205 applications per season.

EXPENSES

Personnel/Housekeeper: These funds pay the housekeeper to clean after each resident which entails driving from Wells, NV to the remote location of the retreat in Montello, NV, over many miles of rugged, dirt roads.

Personnel/Judges: There are 3 judges each season who review all of the applications; each receives a percentage of the application fees: 3 judges x \$780.

Rent: Montello + NYC (yearly): The rental cost of the Montello Residency each season as well as time in a NYC studio for the administrating of the Foundation.

Travel: The cost of Executive Director's RT transportation to and from NYC/Montello to open and close the residency house/studio and take care of general maintenance and upkeep which happens 5 to 6 times a year. This includes flights and car rentals.

Exhibition Production Costs: Shipping, Mailing, etc.

Marketing/Ads: These funds support the running of ads for Montello Foundation Residency applications, to alert artists to the application opportunity.

Catalogue of Artists' Work: This is the cost of printing and mailing a museum ready catalogue that showcases each season's artists.

Professional Memberships: These membership fees are for: 1) Artist Communities Alliance and 2) res artis worldwide network of artists residencies