

Budget: Global Coralition Cultural Event in New York (Fall 2024)				Time Span	Six months
EXPENSES				ADDENDUM (Terminology Defined)	
Category / Item		Estimate	Budget	Definition	
Venue Rental			\$60,000.00	Venue Rental: Cost associated with renting the gallery or exhibition space.	
	Gallery space	60,000			
Artist and Exhibit			\$210,000.00	Artist and Exhibit: Expenses related to showcasing the artist's work, including any fees or costs associated with preparing the artwork for display.	
	Art production and installations	140,000		Art Production and Installations: Costs related to producing and installing artwork, such as materials, labor, and equipment.	
	Artist fees and honorariums	30,000		Artist Fees and Honorariums: Payment to artists for showcasing their work or participating in the event.	
	Salary for Art Sales	20,000		Salary for Art Dealers: Compensation for professionals involved in selling or promoting the artwork, such as gallery staff or art dealers.	
	Artist travel and accomodation	20,000		Artist Travel and Accommodation: Expenses covering travel and lodging for artists who need to attend the exhibition or event.	
Event Production			\$178,000.00	Event Production: Costs associated with organizing and managing the event.	
	Lighting, sound, and technical setup	30,000		Lighting, Sound, and Technical Setup: Equipment and personnel needed for lighting, sound systems, and technical support.	
	Exhibition design and construction	15,000		Exhibition Design and Construction: Designing and building the exhibition space or booths.	
	Creative Director	70,000		Creative Director: Payment for overseeing the artistic direction and concept of the event.	
	Project Manager	35,000			
	Event coordinator	25,000		Event Coordinator: Compensation for individuals managing logistics and coordination of the event.	
	Sustainability initiatives	8,000		Sustainability Initiatives: Costs related to implementing environmentally friendly practices.	
	Art book	30,000		Art Book: A publication dedicated to showcasing artworks featured in an exhibition or from a specific artist or art movement. Can include images of the artwork, descriptions, artist statements, critical essays, and other related content.	
Marketing and Promotion			\$53,000.00	Marketing and Promotion: Expenses to advertise and promote the event.	
	Advertising and promotional materials	20,000		Advertising and Promotional Materials: Costs for ads, flyers, posters, etc.	
	Public relations and media coverage	25,000		Public Relations and Media Coverage: Expenses related to PR efforts and media outreach.	
	Education and outreach	5,000		Education and Outreach: Costs associated with educational programs or community outreach efforts related to the event.	
	Evaluation and feedback	3,000		Evaluation and Feedback: Expenses for gathering feedback and evaluating the success of the event.	
Logistics and Operations			\$5,000.00	Logistics and Operations: The process of planning, coordinating, and managing the various logistical and operational aspects of organizing an art exhibition or event. This includes tasks such as venue selection, transportation, scheduling, staffing, security, insurance, and overall event management.	
	Insurance	5,000		Insurance: Coverage for potential liabilities or damages.	
Transportation and Shipping (Artwork)			\$10,000.00	Transportation and Shipping (Artwork): Expenses for transporting artwork to and from the venue.	
	---	10,000			
Hospitality			\$8,000.00	Hospitality: The provision of amenities, services, and accommodations to guests, attendees, and participants of an art exhibition or event. Can include services such as catering, refreshments, seating arrangements, venue decoration, and overall guest experience management.	
	Opening night reception	5,000		Opening Night Reception: Costs for hosting a reception for attendees.	

	Furniture and amenities				3,000					Furniture and Amenities: Expenses for renting furniture or providing amenities at the event.
	Contingency								\$40,110.00	Contingency: An allowance for unforeseen expenses or emergencies.
	Allowance (unforeseen expenses)				20,000					Allowance/Unforeseen Expenses: This is meant to provide flexibility and cover any additional costs that were not initially accounted for in the budget, such as last-minute equipment rentals, repairs, or changes in logistical arrangements.
	Legal expenses				15,000					Legal Expenses: Costs related to legal matters, such as contracts, permits, or intellectual property rights.
	Finders fee 1%				5,110					
	Total Estimate				599,110				\$564,110.00	
<hr/>										
	PROFIT (Expected)									
	Category / Item	Price (\$)	Cost of Goods Sold	Number Sold	Estimate				Budget	
	Tickets								\$124,000.00	
	Opening Reception	20.00		200	4,000					
	Mid-Festival Event	100.00		200	20,000					
	Premier Gala	1,000.00		100	100,000					
	Book Sales								\$270,000.00	
	Copies	60.00	6.00	5,000	270,000					
	Artwork								\$500,000.00	
	Pieces	10,000.00		50	500,000					
	Merchandise								\$4,000.00	
	Items	20.00	10.00	400	4,000					
	Total Estimate								\$898,000.00	
	NET INCOME								\$333,890.00	