

Budget: Global Coralition Cultural Event in New York (Fall 2024)					Time Span	Six months
EXPENSES					ADDENDUM (Terminology Defined)	
Category / Item	Low Estimate	High Estimate	Budget	Definition		
Venue Rental			\$60,000.00	Venue Rental: Cost associated with renting the gallery or exhibition space.		
Gallery space	40,000	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	70,000	140,000		Art Production and Installations: Costs related to producing and installing artwork, such as materials, labor, and equipment.		
Artist fees and honorariums	20,000	30,000		Artist Fees and Honorariums: Payment to artists for showcasing their work or participating in the event.		
Salary for art dealers	10,000	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	10,000	20,000		Artist Travel and Accommodation: Expenses covering travel and lodging for artists who need to attend the exhibition or event.		
Event Production			\$140,000.00	Event Production: Costs associated with organizing and managing the event.		
Lighting, sound, and technical setup	10,000	30,000		Lighting, Sound, and Technical Setup: Equipment and personnel needed for lighting, sound systems, and technical support.		
Exhibition design and construction	10,000	15,000		Exhibition Design and Construction: Designing and building the exhibition space or booths.		
Creative director	30,000	40,000		Creative Director: Payment for overseeing the artistic direction and concept of the event.		
Event coordinator	12,000	17,000		Event Coordinator: Compensation for individuals managing logistics and coordination of the event.		
Sustainability initiatives	4,000	8,000		Sustainability Initiatives: Costs related to implementing environmentally friendly practices.		
Art book	30,000	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	10,000	20,000		Advertising and Promotional Materials: Costs for ads, flyers, posters, etc.		
Public relations and media coverage	10,000	25,000		Public Relations and Media Coverage: Expenses related to PR efforts and media outreach.		
Education and outreach	3,000	5,000		Education and Outreach: Costs associated with educational programs or community outreach efforts related to the event.		
Evaluation and feedback	1,000	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	1,000	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.		
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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	3,000	5,000		Opening Night Reception: Costs for hosting a reception for attendees.		
Furniture and amenities	1,000	3,000		Furniture and Amenities: Expenses for renting furniture or providing amenities at the event.		

Contingency					\$30,110.00					Contingency: An allowance for unforeseen expenses or emergencies.
Allowance (unforeseen expenses)			5,000	10,000						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			5,000	15,000						Legal Expenses: Costs related to legal matters, such as contracts, permits, or intellectual property rights.
Finders fee 1%			2,900	5,110						
Total Estimate			292,900	516,110	\$516,110.00					
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PROFIT (Expected)										
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<i>Category / Item</i>	<i>Price (\$)</i>	<i>Cost of Goods Sold</i>	<i>Number Sold</i>	<i>Estimate</i>	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					
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NET INCOME					\$381,890.00					
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