



Cultural Council of Santa Cruz County

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For Immediate Release

“My Art, My Money & the IRS”

Attendees will learn The Essentials of Tax Principles and Strategies to Manage Their Business

Who Should Attend? Individual Artists, Cultural Leaders, and Managers of Small and Mid-Size Organizations.

Date: Saturday, January 31, 2009 from 9:30 a.m. to 12:30 p.m. and from 1:30 p.m. to 3:30 p.m.

Where: The Horticulture Building at Cabrillo Community College, 6500 Soquel Drive in Aptos.

The Cultural Council of Santa Cruz County, in collaboration with Certified Public Accountant Al Walters and the Central Coast Small Business Development Center, is offering two professional development workshops to help artists, arts groups and arts organizations determine which business model works best for them and examine the best strategies to deal with taxation and IRS regulations. Trainer will answer questions such as:

I was awarded a grant. Do I pay taxes on it? Should I include it in my 1040 form?

How do I transfer balance sheet figures to funder's budget form?

When can I deduct meals and travel expenses?

How do I maintain my records for easy reporting?

How do I report earnings from my teaching activities/gigs/sales?

Which budget lines item to report in grant application budget?

The morning session will address the basics of the tax law, record-keeping methods, itemized deductions, tax return questions, and forms based on level of income, art activity(ies) and business/family situations. The afternoon session will focus on methods for non-profit organizations to track revenue and expenses, how to produce clear reports, and which financial statements will help manage the business. Also part of the program are most frequently asked questions about depreciation, methods of filing, sole proprietorships, and recent changes in the 990 form non-profit organization tax return.

The two sessions complement each other and will be presented by Al Walters, CPA. Each session will include visual aids, hand-outs and an introduction to QuickBooks Accounting System and will be followed by a Q&A. Attendees will get a chance to schedule a one-on-one counseling session with the Small Business Development Center, free of charge.

Cost: \$30 per session. Register for both sessions at \$50. Seating is limited. Advance registration is required. **Three ways to register:**

By phone: Call (831) 475-9600 x 16 to register by credit card.

By mail: visit our website at www.ccscc.org to download the registration form.

In person: Drop by our office to make a payment by cash, check or credit card.

Lunch options will be available at registration.

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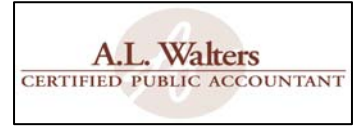
For directions to the Cabrillo College Horticulture Building, go to:

<http://www.cabrillo.edu/academics/horticulture/Map.html>

For more information, please contact grants@ccsc.org or (831) 475-9600 x 16.

This event is funded in part by A.L. Walters Charitable Fund.

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About the Cultural Council:

The Cultural Council leads the community in advancing the arts in Santa Cruz County, ensuring arts opportunities for all by providing programs and services that support artists, strengthen arts organizations, promote arts education in schools, and encourage artistic excellence and diversity. The Cultural Council board and staff are committed to advancing the arts and making art available to every resident of Santa Cruz County without regard to race, color, creed, religion, age, gender, sexual orientation, military status, political opinions, national origin, or disability status.

