AMGT 705: FINANCE & BUDGETING FOR ARTS ORGANIZATIONS II
FALL TERM 2020
Tue 7:20 pm – 9:10 pm
George Mason University, Arlington Campus
Van Metre Hall, Room 465

PROFESSOR
Khady Kamara
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Cell Phone: 301-452-0765
Office Hours: Phone by appointment or immediately prior to class

COURSE DESCRIPTION
Finance and Budgeting for Arts Organizations II introduces budgeting, planning, and finance as fundamentals of the strategic planning process and management control, specifically tailored to the needs of arts organizations.

COURSE OBJECTIVES
1. Demonstrate an understanding of financial leadership and the structure of a nonprofit organization.
2. Assess, evaluate and present evidence of financial health of an organization.
3. Compare and contrast financial data presented in IRS Form 990, evaluating key financial data.
4. Gain an understanding of the budget process and the role of the Board.
5. Develop and design a financial budget, assessing and measuring operational needs, based on the current financial results of a nonprofit organization.
6. Evaluate, assess and present your findings using a budget portfolio.

REQUIRED TEXT

RECOMMENDED TEXT

Additional handouts may be provided as required readings and/or homework assignments.

GRADING
Financial Leadership Presentation: 15 percent. Students will create a PowerPoint presentation in 2-person teams to define financial leadership, the importance of a mission statement to financial health, and the 5 Leadership Principles.
Budget Portfolio & Presentation: 45 percent in total. Students will be assigned in management teams to prepare, present and defend a cultural organization’s budget before a “Board of Directors” and the class. The same team will in turn comprise “the Board” to review, question and approve (or not) another management team’s budget proposal. The project will be broken down into two presentations (see table below).

Quizzes: Fifteen percent. Five quizzes will be given throughout the course on lectures and chapters previously discussed.

Class Exercises: Fifteen percent. Exercises will be assigned throughout the semester, to be completed individually, in support of our learning objectives.

Class Participation: Ten percent of the final grade will be based on class participation. Class Participation includes any weekly presentations or writings and in-class activities and will involve three elements: 1) weekly discussion of current readings and/or handouts 2) class assignments (in person only) and 3) questions as a “board member” in class presentations.

<table>
<thead>
<tr>
<th>Presentation</th>
<th>Grade</th>
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<tbody>
<tr>
<td>1st Presentation – Financial Leadership</td>
<td>15%</td>
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<tr>
<td>2nd Presentation – Developing the Budget (Mid Term)</td>
<td>20%</td>
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<tr>
<td>3rd Presentation – Final Comprehensive Budget (Final)</td>
<td>25%</td>
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<tr>
<td>Quizzes from Lecture &amp; Text</td>
<td>15%</td>
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<tr>
<td>Class Exercises Assigned</td>
<td>15%</td>
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<tr>
<td>Class Participation</td>
<td>10%</td>
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Please note that the syllabus is subject to change.

EVALUATION AND GRADING SCALE

A  94-100
A-  90-93
B+  87-89
B   84-86
B-  80-83
C+  77-79
C   74-76
C-  70-73
F   00-69

ASSIGNMENTS AND DUE DATES
All homework assignments are due by 7:20 pm EST on the day of class unless otherwise noted. Please bring a complete copy of your budget portfolio on the day of your presentation. Failure to appear in class on the day of a scheduled presentation will result in failure of the presentation, unless your Professor has approved the absence in advance and an alternate presentation date has been set. Late assignments will not be accepted.
CLASS SCHEDULE (subject to change)

WEEK 1 – TUESDAY, JANUARY 21
- Introduction
- Financial Statement Review
- Financial Leadership
- Reading for next class:
  - Dropkin Ch. 1-6

WEEK 2 – TUESDAY, JANUARY 28
- Accounting Update: Presentation of Financial Statements
- Basic Concepts of Budgeting
- Roles and Responsibilities
- Assignment:
  - Discussion Board Response
- Reading:
  - Dropkin Ch 7-10

WEEK 3 – TUESDAY, FEBRUARY 4
- Financial Statement Review
- Building the Budget
- Budget calendar
- Assignment:
  - Financial Statement Class Exercise
- Reading:
  - Dropkin Ch 11-14

WEEK 4 – TUESDAY, FEBRUARY 11
- Organization-wide budgets
- Program Budgets
- Budget Narrative
- Assignment:
  - Financial Leadership Presentation Quiz 1 (Ch 1-6)
- Reading:
  - Dropkin Ch 15-17

WEEK 5 – TUESDAY, FEBRUARY 18
- Estimating Income and Expenses
- Allocating Overhead
- Revising
- Assignment:
  - Discussion Board Response (2) on Financial Presentations
- Reading:
  - Dropkin Ch 18-19

WEEK 6 – TUESDAY, FEBRUARY 25
- Zero Based Budgeting
- Capital Budgets
- Cash Budgets
• Assignment:
  o Quiz 2 (Ch 7-10)
• Reading:
  o Dropkin Ch 20-22
WEEK 7 – TUESDAY, MARCH 3
• Presenting the Budget
• Assignment:
  o Income and Expense Class Exercise
  o Quiz 3 (Ch 11-14)
• Reading:
  o Dropkin Ch 20-22
WEEK 8 – TUESDAY, MARCH 10 – SPRING BREAK
WEEK 9 – TUESDAY, MARCH 17
• 2nd Presentation – Developing the Budget
• Assignment:
  o Quiz 4 (Ch 15-19)
WEEK 10 – TUESDAY, MARCH 24
• 2nd Presentation – Developing the Budget
• Assignment:
  o Discussion Board Response
• Reading:
  o Dropkin Ch 22-23
WEEK 11 – TUESDAY, MARCH 31
• Cash Flow Management
• Monitoring and Modifying Budgets and Cash Flows
• Communication Progress
• Assignment:
  o Discussion Board Response
  o Quiz 5 (Ch 20-22)
WEEK 12 – TUESDAY, APRIL 7
• Cash Flow Management
• Monitoring and Modifying Budgets and Cash Flows
• Communication Progress
• Reading:
  o Dropkin Ch 22-23
WEEK 13 – TUESDAY, APRIL 14
• Review
• Assignment:
  o Quiz 5 (Ch 20-22)
WEEK 14 – TUESDAY, APRIL 21
• 3rd Presentation – Final Budget
WEEK 15 – TUESDAY, APRIL 28
• 3rd Presentation – Final Budget
CLASS POLICIES

• Please turn your cell phone ringer off and mute your laptop/tablet at the beginning of class. As a matter of courtesy to your professor and classmates, cell phones, text, and email should only be used during formal breaks in the class session.

• You may take notes on an electronic device. However, your attention should be focused on the class discussion at all times. Students discovered surfing the internet, emailing, or conducting business unrelated to the course will be given one warning. Any subsequent violation will result in the student being considered as absent for that entire class session.

• No portion of any class presentation, discussion, or lecture may be recorded. Any reproduction or distribution of class PowerPoints, lectures, or discussion materials will be acted upon as a violation of the honor code.

• Attendance and class participation are essential in this course. There are no wrong answers, opinions, or silly questions. We are all here to learn from each other. Please share your thoughts and previous experiences with us.

• Points are awarded for in-class participation and engagement, which requires students to be present from the start to finish of each class. Please inform the professor in advance of any absence. It is the student’s responsibility to get any missed notes or assignments from fellow students.

• Assignments must be submitted, either in-person or via email, by the beginning of class (7:20 PM ET) on the day they are due. Late submissions will be graded as a “0.” Assignments submitted via email should not be considered received until confirmation is sent by the professor.

• The naming convention for each assignment should be “Lastname, first letter of first name_Assignment#” (i.e. KamaraK_Assignment1).

• All written components should be typed, double-spaced, in a standard 10-12 point font (Times, Times New Roman, Arial, Arial Narrow, Calibri – absolutely no Courier New or Comic Sans) with 1-inch margins all around. Include, single-spaced, your name, course number, and date in the top left or right hand corner of the first page. Be sure that your pages are numbered. Indent new paragraphs rather than double-spacing an extra space between them. Use proper citations when necessary – use MLA Manual of Style (see required books list) or Chicago. We recognize that there are formatting differences between Apple and Microsoft computers and so your professor will specify a word count range for papers.

UNIVERSITY POLICIES

• The integrity of the University community is affected by the individual choices made by each of us. Mason has an Honor Code with clear guidelines regarding academic integrity. Three fundamental and rather simple principles to follow at all times are that: (1) all work submitted be your own; (2) when using the work or ideas of others, including fellow students, give full credit through accurate citations; and (3) if you are uncertain about the ground rules on a particular assignment, ask for clarification. No grade is important enough to justify academic misconduct. Plagiarism means using the exact words, opinions, or factual information from another person without giving the person credit. Writers
give credit through accepted documentation styles, such as parenthetical citation, footnotes, or endnotes. Paraphrased material must also be cited, using MLA or APA format. A simple listing of books or articles is not sufficient. Plagiarism is the equivalent of intellectual robbery and cannot be tolerated in the academic setting. If you have any doubts about what constitutes plagiarism, please see me.

- Mason is an Honor Code university; please see the Office for Academic Integrity for a full description of the code and the honor committee process. The principle of academic integrity is taken very seriously and violations are treated gravely. What does academic integrity mean in this course? Essentially this: when you are responsible for a task, you will perform that task. When you rely on someone else’s work in an aspect of the performance of that task, you will give full credit in the proper, accepted form. Another aspect of academic integrity is the free play of ideas. Vigorous discussion and debate are encouraged in this course, with the firm expectation that all aspects of the class will be conducted with civility and respect for differing ideas, perspectives, and traditions. When in doubt (of any kind) please ask for guidance and clarification.

- If you have a documented learning disability or other condition that may affect academic performance you should: 1) make sure this documentation is on file with Disability Services (SUB I, Rm. 4205; 993-2474; http://ods.gmu.edu) to determine the accommodations you need; and 2) talk with me to discuss your accommodation needs.

- If you are a student with a disability and you need academic accommodations, please see me and contact Disability Services at 993-2474, http://ods.gmu.edu. All academic accommodations must be arranged through Disability Services.

- If you have a learning or physical difference that may affect your academic work, you will need to furnish appropriate documentation to Disability Services. If you qualify for accommodation, the staff will give you a form detailing appropriate accommodations for your instructor. In addition to providing your professors with the appropriate form, please take the initiative to discuss accommodation with them at the beginning of the semester and as needed during the term. Because of the range of learning differences, faculty members need to learn from you the most effective ways to assist you. If you have contacted Disability Services and are waiting to hear from a counselor, please tell your instructor.

- Students must use their MasonLive email account to receive important University information, including communications related to this class. The instructor will not respond to messages sent from or send messages to a non-Mason email address.