

# Moogfest 2015

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*FY 15 Buncombe County Community Funding*

## ***Moogfest***

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## ***Mr. Michael Adams***

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# Application Form

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## Report Fields

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### 1.) Project Name\*

List the name of the project or program.

Moogfest 2015

### 2.) Project Description\*

Provide a brief project summary.

Moogfest 2015: the second year of the highly successful economic development event which combines sessions on technology, the future, innovation, and music from leading educators and thought leaders to attract entrepreneurial attendees from around the world to Asheville and WNC.

### 3.) Amount of Funding Requested\*

\$250,000.00

### Funding Type

Funding Type

[Unanswered]

### 4.) Does this project serve Commissioner District 1?\*

Access a map of Buncombe County Commissioner Districts [here](#).

Yes

### Does this project serve Commissioner District 2?\*

Yes

### Does this project serve Commissioner District 3?\*

Yes

### 5.) Which county sustainability goal aligns best with the goals of this project?\*

Based on the Buncombe County Sustainability Plan, select a Category, Goal & Objective that align with the focus of the project and the specific results that will be achieved.

When you select a Sustainability Area (Community/Economy/Environment), it will show a list of associated Sustainability Goals and Sustainability Objectives for you to select from.

**Access the Buncombe County Sustainability Plan [here](#).**

Sustainability goals begin on page 3-3.

Economy > Sustainable Localized Economy > Ensure a diverse economy with competitive wages

## 6.) If applicable, select a second sustainability goal that aligns with project goals.

### Optional

Economy > Sustainable Localized Economy > Support small business development

## 7.) If applicable, select a third sustainability goal that aligns with project goals.

### Optional

Economy > Workforce Development > Identify and reduce barriers to employment (e.g., childcare, transportation, housing, insurance)

## *Project Description*

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### 8.) How many people will this project serve?\*

State the number of individuals or households in Buncombe County that will be served by this project. Also state the number of people that will experience the desired result. For example, if dropout prevention services are being delivered to 100 students, how many will successfully graduate from high school?

Moogfest, as conceived, will raise the standard of living for every household in Buncombe County.

### 9.) Describe the people this project will serve.\*

Characterize the demographics of the project's target population in terms such as age, gender, income, race, ethnicity, geographic area, etc. Include information about method of referral/recruitment of the target population.

Moogfest crosses all socioeconomic groups without regard for race, religion, ethnicity, age, gender, or geographic location.

### 10.) What key steps will you take to achieve the results of this project?\*

Describe the core elements of your implementation plan, including milestones that will take place within the funding timeframe.

- 1) Identify a key corporate sponsor(s).
- 2) Add organizational infrastructure to support Moogfest 2015.
- 3) Identify a date for next year's event.
- 4) Book talent and programming for Moogfest 2015.
- 5) Market the event.

### 11.) Describe the evidence of success that backs this project's approach. \*

What evidence of success (i.e. evidence-based research, practice model, accreditation, industry standards, and/or other framework) are you using as a basis for your project design?

Moogfest is loosely based on SxSW which has directly contributed to the 28.5% GDP growth in the Austin area since 2008.

Moogfest 2014 proved that we are capable of constructing an event that captures the imagination and presence of the people listed in the Project Description. There is every indication that Moogfest 2015 will have an even larger attendance of quality individuals. Moogfest 2014 attracted the following types of individuals. This information is from a survey of VIP attendees just prior to the start of Moogfest 2014:

- 52% work in the Tech Sector
- 57% making over \$100K per year
- 100% attending for the express purpose of "learning" as opposed to entertainment
- 76% first time attendees of Moogfest
- 82% age 30-54

### 12.) Describe your data collection, tracking, and reporting procedures. \*

Explain your methods for documenting project, service and client information. Include a description of any software or other tools utilized.

We will be asking the traditional economic development organizations to track leads and businesses that relocate here as a result of their exposure to Asheville and WNC thru Moogfest. Additionally, the Chamber will be completing an economic development impact study of just the actual event. And we will continue to survey the attendees as noted above and will follow-up with surveys of the actual sponsors (many of whom could make significant investments in the area).

### 13.) Explain your technological resources and capacity. \*

Explain your current technological strengths and barriers and how this impacts your ability to track data and report outcomes. Who is responsible for adaptation and use of technology within your organization?

We do not have the internal capability or internal need to track the impact of this program. There are multiple organizations across WNC which are capable of reporting on the effect Moogfest has on their ability to attract and retain companies to the area. We will be asking the City / County Economic Development organizations as well as the Chamber's EDC, Advantage West, and the Commerce Dept for reporting on the impact of Moogfest in their recruitment efforts.

## Organizational Profile

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### 14.) How does the proposed project support your mission and strategic plan?

State your mission and the date of your most recent strategic plan, and explain how the proposed project helps advance your organizational goals.

Our mission is to enhance the profile of Asheville, WNC, the State, and the region in a manner that will attract technology firms to the area. Moogfest brands Asheville and by association the State with a cool factor that other areas of the country would have a very difficult time matching. This gives our area a unique competitive advantage when it comes to attracting and recruiting new technology firms to the area.

## 15.) What expertise/accomplishments do you have that are relevant to the proposed project?\*

List your organization's strengths as well as accomplishments from the past 3 years that position the organization to be successful with the proposed project.

Moogfest started in NYC in 2004 and has evolved twice since then. First, when we moved it to Asheville in 2010. For three years it served as a short term economic stimulus for one weekend in October. The latest evolution occurred this past April when we transformed the idea from a music festival to economic development event. By all accounts the most recent transformation of Moogfest was a success from many important aspects:

- attracted attendees who have the means to invest in this area
- attracted the world's media to Asheville and Asheville was presented in a very positive way.
- attracted large corporate sponsors who we hope will invest in the event in a meaningful way in the coming years.

## 16.) Who are the key people responsible for implementing and managing project results? \*

### Guidance:

Describe the key people responsible for service delivery and management of the project. What skills demonstrate their capacity for effectiveness?

- Mike Adams - Chief Executive for the event with a long track record of building successful businesses.
- Emily Parker - Festival Director and Moog Music Brand Director whose vision has guided the programming and objectives.

## 17.) Describe partners that are critical to the success of your organization.\*

List any external partners, intermediaries or advisors important to your success, and describe their role and evidence of their commitment. Describe successful collaborations with these people or groups.

- Buncombe County Commissioner - supported
- Asheville City Council - supported
- Office of the Governor - attended
- Office of the Commerce Secretary - actively solicited sponsorship support
- Regional Universities including UNC-A, Warren Wilson, AB Tech, Lenoir Rhyne, Clemson University - all of these sponsored Moogfest 2014
- Asheville and Buncombe County Schools (250 students attended)
- Imprint Projects - responsible for the day time programming and talent buys.
- Paxahau - responsible for the music production.
- Asheville Event Company - responsible for community liaison and local government interaction.
- Adapt PR - responsible for local Public Relations
- Magnum PR - responsible for national Public Relations

## ***Financial Information***

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Per [County resolution 13-05-01](#), non-profit organizations that receive public funds from Buncombe County are required to submit annual financial statements or financial reports to the Buncombe County Finance Department and to open their books to appropriate county staff upon request.

### **IRS Form 990 - Upload Here**

Click Choose File to upload a copy of the 990 form you most recently completed.

### **If your organization does not have a 990, briefly state the reason.**

While Moogfest is a philanthropic event whose objectives benefits all of the citizens of Buncombe county, it is (hopefully) a for profit entity.

### **Financial Statements - Upload here**

Click Choose File to upload a copy of the most recently completed audit. Or if your organization does not complete an audit, upload the most recent financial statement.

PL.pdf

### **If your organization does not have financial statements, briefly state the reason.**

### **Complete Budget Worksheet - Upload Here\***

Download the budget form [Here](#).

Complete the budget form for this project/program and the overall agency. Save it to your computer, then upload it by clicking Choose File.

fy-15-community-funding-budget-moogfest.xlsx

### **Budget Narrative\***

Describe all differences between current year and proposed year. List all pending funding sources with expected date of notification. Please detail any other information that may help clarify the budget.

We are confident there is at least \$300,000 in expenses that we can cut for 2015. For the most part these will be found thru efficiencies associated with managing this event for a second time. We are very confident in the increase in ticket revenue. The major question is our ability to attract an underwriting sponsor. However as a result of the success of the first year event, we have seven legitimate candidates interested in underwriting: Google, SAS, Microsoft, Red Hat, IBM, Samsung, and Intel.

### **What (if any) portion of requested funds will be used to support capital expenses?\***

Capital projects are defined as those used to acquire or upgrade physical assets such as property, buildings, or equipment. Please detail.

We made a major capital investment (\$500,000) for Moogfest 2014. We do not anticipate the need for another one in 2015.



## File Attachment Summary

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### *Applicant File Uploads*

- PL.pdf
- fy-15-community-funding-budget-moogfest.xlsx

**MOOGFEST 2014, LLC**  
**Profit & Loss**  
 All Transactions

May 6, 14

Ordinary Income/Expense	
Income	
Sales	
Artists Merchandise Sales	2,066.00
Beverage Sales	21,927.10
Moogfest Merch Sales	49.90
wristbands Sales	5,433.97
Total Sales	29,476.97
Shipping T shirts	20.00
Shipping VIP tickets	450.67
Sponsorship	495,856.50
Tickets Sales	
Tickets Sales Fees	-100.00
US Cellular Tickets Sales	588,257.15
VIP Tickets Sale	96,767.61
Tickets Sales - Other	27,293.00
Total Tickets Sales	712,217.76
Total Income	1,238,021.90
Cost of Goods Sold	
COGS Beverage	9,775.74
COGS Merchandise	27.40
Merchandise Cost	134.65
Total COGS	9,937.79
Gross Profit	1,228,084.11
Expense	
Advertising and Promotion	82,870.15
Art Works	6,000.00
Bank Service Charges	
Credit Card Processing Fee	45.80
Finance Charge	25.11
Wire transfer fee	498.98
Bank Service Charges - Other	850.21
Total Bank Service Charges	1,420.10
Cleaning	395.00
Clemson	11,610.61
Cold Storage	1,637.10
Consulting	
Imprint Management Fee	61,154.72
Paxahau Management Fee	72,125.00
Total Consulting	133,279.72
Contracted Labor	15,917.83
credentials	24,913.75
equipment expenses	2,247.83
Equipment Rental	12,809.53
Freight Out	416.07
Insurance	9,173.75
Interest Expense	4,131.68
Internet Service	1,000.00
Logistics	
Barricade/ Flooring	9,638.33
Total Logistics	9,638.33

**MOOGFEST 2014, LLC**  
**Profit & Loss**  
 All Transactions

	<u>May 6, 14</u>
<b>Marketing</b>	
Audio Recording	32,000.00
Community Relations	19,901.00
Design Work	3,999.54
Giveaway Merch etc	69.81
Photography	7,000.00
Public Relations/Social Media	37,500.00
Signage	34,271.55
Video Capture	12,000.00
VIP Management	675.00
Website	6,925.00
Marketing - Other	14,185.38
<b>Total Marketing</b>	<u>168,527.28</u>
<b>Meals and Entertainment</b>	
Groceries	2,837.95
Meals Paxahau	1,950.00
Meals and Entertainment - Other	7,477.17
<b>Total Meals and Entertainment</b>	<u>12,265.12</u>
<b>Miscellaneous Expense</b>	1,546.19
<b>Moogfest Gear</b>	434.71
<b>Office Supplies</b>	1,187.94
<b>Operational Costs</b>	
Catering-Artits	
USCC Catering	3,438.40
Catering-Artits - Other	35,730.98
<b>Total Catering-Artits</b>	<u>39,169.38</u>
Lighting/Staff	88,082.55
Lot Fees	2,425.00
Permits	50.00
Porta Potties	5,784.99
Radios	6,757.05
Security	69,351.57
Sound	89,000.00
Stage Hands	44,014.46
Staging	26,650.00
Tents	4,112.61
Operational Costs - Other	43.98
<b>Total Operational Costs</b>	<u>375,441.59</u>
<b>Paypal Fees</b>	63.28
<b>Payroll Expenses</b>	
Employee Benefits	
Health Insurance	2,156.88
Employee Benefits - Other	187.96
<b>Total Employee Benefits</b>	<u>2,344.84</u>
Employee Salaries	56,104.59
Employer payroll expense	5,358.19
payroll processing fee	327.25
Payroll Tax	160.20
<b>Total Payroll Expenses</b>	<u>64,295.07</u>
<b>Production</b>	
Contract Labor Production	3,026.50
Production - Other	108,029.95
<b>Total Production</b>	<u>111,056.45</u>
<b>Reconciliation Discrepancies</b>	-9.37
<b>Shopify Fees</b>	2,848.72

8:12 PM  
05/06/14  
Accrual Basis

**MOOGFEST 2014, LLC**  
**Profit & Loss**  
All Transactions

	<u>May 6, 14</u>
Talent	
Artists	1,478,563.44
Artists Travel/Hotel/Meals	53,421.45
Talent - Other	4,500.00
	<hr/>
Total Talent	1,536,484.89
Tax	200.00
TAXES	378.49
Telephone Expense	26.03
Tickets Comps	226.00
Travel Expense	
Parking	27.00
Runners Expenses	1,332.00
Travel Expense - Other	54,143.66
	<hr/>
Total Travel Expense	55,502.66
Travel, Food, Lodging	
Paxahau flights	106.97
	<hr/>
Total Travel, Food, Lodging	106.97
Utilities	188.89
Venue Rental	
US Cellular Venue Rental	47,051.15
Venue Rental - Other	50,038.41
	<hr/>
Total Venue Rental	97,089.56
VIP Workshop	1,726.65
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Total Expense	2,747,048.57
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Net Ordinary Income	-1,518,964.46
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Net Income	<u><u>-1,518,964.46</u></u>

## INSTRUCTIONS FOR COMPLETING BUDGET FORM

### Columns A - D "PROJECT for Which Funding Is Requested"

Columns A-D are for budget information about the project for which you have requested County funding.

- A Enter year-end actual dollars for this line, in the project's last full fiscal year. Below, show the date range for your last fiscal year.
- B Enter approved budget amount for this line in the project's current fiscal year. Below, show the date range for your current fiscal year.
- C Enter proposed project dollars in the upcoming fiscal year for which you are requesting funds. Below, show the date range for your upcoming fiscal year.
- D For each revenue source, if there are restrictions on your use of these project dollars, please indicate the restriction.

### Columns E - G "TOTAL ORGANIZATIONAL BUDGET"

Columns E-G are for budget information from your organization as a whole.

If your project budget represents your total organization budget, please X the box above Column G; you do not have to complete Columns E-G.

- E Enter year-end actual dollars for organization's last full fiscal year.
- F Enter approved budget amount for organization's current fiscal year.
- G Enter proposed organizational budget in the upcoming fiscal year for which you are requesting funds.

**Program and Organization Budget and Financial Information**

<b>ORGANIZATION:</b>	Moogfest
<b>Project Name:</b>	Moogfest 2015

If your "Total Organizational Budget" is the same as your Project Budget, X here:

Line Item Description		A	B	C	D	E	F	G	X
		PROJECT for Which Funding Is Requested				TOTAL ORGANIZATIONAL			
		Prior Year Actual	Current Year Approved Budget	Proposed Year Budget	Restrictions on Funding Use for Proposed Year (if applicable)	Prior Year Actual (totals only)	Current Year Approved Budget (totals only)	Proposed Year Budget (totals only)	
<i>show dates for your fiscal years</i>									
		mm/yy - mm/yy	07/14 -06/15	07/14 -06/15		mm/yy - mm/yy	07/14 -06/15	07/14 -06/15	
<b>Line#</b>	<b>REVENUES</b>	<b>A</b>	<b>B</b>	<b>D</b>		<b>E</b>	<b>F</b>	<b>H</b>	
1	Grant from Buncombe County	\$ 90,000	\$ 250,000	\$ 250,000					
2	Other Grants	\$ 90,000	\$ 250,000	\$ 250,000					
3	Contributions	\$ 316,500	\$ 1,000,000	\$ 1,000,000					
4	Program Service Fees	\$ -	\$ -	\$ -					
5	Federal Gov't Funding	\$ -	\$ -	\$ -					
6	State Government Funding	\$ -	\$ -	\$ -					
7	Municipal Funding	\$ -	\$ -	\$ -					
8	Special Events								
9	Ticket Sales	\$ 712,218	\$ 917,341	\$ 917,341					
10	Food, Bev, Merch Sales	\$ 29,477	\$ 50,000	\$ 50,000					
<b>11</b>	<b>TOTAL REVENUES</b>	\$ 1,238,195	\$ 2,467,341	\$ 2,467,341					
<b>Line#</b>	<b>EXPENDITURES</b>	<b>A</b>	<b>B</b>	<b>D</b>		<b>F</b>	<b>G</b>	<b>H</b>	
12	Salaries & Related Expenses	\$ 175,351	\$ 235,000	\$ 235,000					
13	Professional & Contract Fees	\$ 1,669,765	\$ 1,557,700	\$ 1,557,700					
14	Printing and Publications	\$ 10,000	\$ -	\$ -					
15	Occupancy & Related Costs	\$ 30,000	\$ -	\$ -					
16	Travel & Transportation	\$ 75,000	\$ -	\$ -					
17	Assistance to Individuals	\$ -							
18	Local & National Org. Dues	\$ -							
19	Training and Conferences	\$ -							
20	Logistics & Marketing	\$ 689,843	\$ 598,290	\$ 598,290					
21	Venue Rentals	\$ 97,090	\$ 61,462	\$ 61,462					
<b>22</b>	<b>TOTAL EXPENDITURES</b>	\$ 2,747,049	\$ 2,452,452	\$ 2,452,452					