

The Society Of The Four Arts
Balance Sheet - DETAIL
For the Eight Months Ending February 29, 2016

	Previous Month	Current Month	Monthly Change
ASSETS			
Cash-Operating Checking Acct	<u>3,996,108.62</u>	<u>3,844,523.85</u>	<u>(151,584.77)</u>
Cash-Lib Renov	<u>464,544.27</u>	<u>464,544.27</u>	
CDRS-Valley National	<u>3,616,449.11</u>	<u>3,616,449.11</u>	
Checking-Valley National	<u>321,259.56</u>	<u>112,556.39</u>	<u>(208,703.17)</u>
Stock Donation Account-Merrill Lynch	<u>9.37</u>	<u>9.37</u>	
Unitized Endowment-Cost-Board Designated/UR	10,628,291.44	10,628,291.44	
Unitized Endowment-Cost-Temporarily Restricted	<u>18,153,472.00</u>	<u>18,267,534.00</u>	<u>114,062.00</u>
Total Cost-Unitized	28,781,763.44	28,895,825.44	114,062.00
Unitized-Mrkt Value Adjust-Board Desinated/UR	(315,719.16)	(315,719.16)	
Untized-Mrkt Value Adjust-Temporarily Restrict	<u>(477,455.17)</u>	<u>(477,455.17)</u>	
Total Market Value Adjustment-Unitized	(793,174.33)	(793,174.33)	
Total Market Value - Unitized	<u>27,988,589.11</u>	<u>28,102,651.11</u>	<u>114,062.00</u>
Rovensky Endowment-Cost-Temporarily Restrict	26,138.32	26,138.32	
Rovensky Endowment-Cost-Permanently Restrict	<u>1,195,066.12</u>	<u>1,195,066.12</u>	
Total Cost-Rovensky	1,221,204.44	1,221,204.44	
Rovensky Market Value Adjustment-Permanently	(94,150.24)	(94,150.24)	
Total Market Value - Rovensky	<u>1,127,054.20</u>	<u>1,127,054.20</u>	
Total Endowments @ Prev Month MV	29,115,643.31	29,229,705.31	114,062.00
Pension Plan Deferred Comp (Adjust at YE)	<u>1,025,726.20</u>	<u>1,025,726.20</u>	
Total Cash & Investments @ MV	<u>38,539,740.44</u>	<u>38,293,514.50</u>	<u>(246,225.94)</u>
Pledges-CapCamp (Season actual/adjust YE)	1,345,000.16	1,230,938.16	(114,062.00)

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Future Interest Receivable (CRT)	746,050.00	746,050.00	
Total Receivables (Discounted)	2,091,050.16	1,976,988.16	(114,062.00)
Prepaid Expenses	114,388.08	167,038.08	52,650.00
Inventory	4,649.24	4,649.24	
Deposits, Work-in-Process	248,942.76	286,441.50	37,498.74
Total Other Assets	367,980.08	458,128.82	90,148.74
Land	3,040,667.81	3,040,667.81	
Buildings & Land Improvements	23,833,951.14	23,833,951.14	
Sculpture & Botanical Gardens	9,108,786.69	9,108,786.69	
Furniture, Fixtures & Equipment	4,562,524.72	4,562,524.72	
Total Fixed Assets	37,505,262.55	37,505,262.55	
Accumulated Depreciation - Buildings & Land I	(6,968,120.44)	(6,968,120.44)	
Accumulated Depreciation - Furniture, Fixture &	(2,676,977.33)	(2,676,977.33)	
Total Accumulated Depreciation	(9,645,097.77)	(9,645,097.77)	
Total Assets	71,899,603.27	71,629,464.07	(270,139.20)
LIABILITIES AND NET ASSETS			
Pension-Deferred Compensation (Adjust YE)	1,025,726.20	1,025,726.20	
Accounts Payable	14,632.85		(14,632.85)
Withholding Taxes/Sales Tax	316.56	497.80	181.24
Vacation Accrual	78,937.54	78,937.54	
Total Liabilities	1,119,613.15	1,105,161.54	(14,451.61)
Net Assets	69,685,902.12	69,685,902.12	
Operating & Non-operating Net Surplus (Deficit)	1,094,088.00	838,400.41	(255,687.59)
Total Net Assets	70,779,990.12	70,524,302.53	(255,687.59)
Total Liabilities & Net Assets	71,899,603.27	71,629,464.07	(270,139.20)

The Society Of The Four Arts
Income Statement - Details
For the Eight Months Ending February 29, 2016

	Month of Feb	YTD Actual	YTD Prior Yr	YTD Difference	2015-16 Budget
OPERATING STATEMENT:					
INCOME					
Membership:					
Four Arts	\$1,300.00	\$1,396,200.00	\$1,389,700.00	\$6,500.00	\$1,393,600.00
Four Arts-reinstatement fees		9,375.00	3,000.00	6,375.00	3,000.00
Contemporaries	275.00	56,925.00	55,525.00	1,400.00	55,800.00
Library	1,270.00	10,029.00	18,140.00	(8,111.00)	12,500.00
Total Membership	2,845.00	1,472,529.00	1,466,365.00	6,164.00	1,464,900.00
Donations:					
<i>Annual Giving</i>					
Chairman's Forum	12,018.05	1,111,018.05	944,093.32	166,924.73	975,000.00
Benefactor's Council	25,000.00	1,831,541.96	1,630,944.97	200,596.99	1,700,000.00
Giving under \$10,000	51,700.00	505,593.07	498,955.84	6,637.23	610,000.00
Total Annual Giving	88,718.05	3,448,153.08	3,073,994.13	374,158.95	3,285,000.00
<i>Other Giving</i>					
Other Donations	13,450.00	92,888.28	54,463.71	38,424.57	57,000.00
Corporate Development		43,000.00	22,000.00	21,000.00	45,000.00
Grant-Palm Beach County Cultural					223,552.00
TOPB Support	157,888.50	157,888.50	153,290.00	4,598.50	315,787.00
Total Other Giving	171,338.50	293,776.78	229,753.71	64,023.07	641,339.00
Total Donations	260,056.55	3,741,929.86	3,303,747.84	438,182.02	3,926,339.00
Program Revenue:					
Tickets-Programs	69,896.50	947,122.00	359,498.95	587,623.05	1,013,766.00
Tickets-MetOpera & NT Live	18,134.00	206,413.01	211,667.59	(5,254.58)	225,200.00
Tickets-Art Exhibition Admission	12,180.00	25,372.00	36,961.00	(11,589.00)	60,000.00
Garden & Pavilion-Permit & Admin	3,700.00	7,300.00	3,500.00	3,800.00	5,300.00
Book Mem/Book Fairs/Sm Don/Misc	355.00	2,591.19	753.00	1,838.19	
Library Fees & Fines	10.00	299.25	265.50	33.75	
Total Program Revenue	104,275.50	1,189,097.45	612,646.04	576,451.41	1,304,266.00
Interest Income:					
Unitized Endow-Interest/Dividends		325,696.73	492,917.76	(167,221.03)	1,136,121.00
Total Interest Income		325,696.73	492,917.76	(167,221.03)	1,136,121.00
TOTAL INCOME	367,177.05	6,729,253.04	5,875,676.64	853,576.40	7,831,626.00

The Society Of The Four Arts
Income Statement - Details
For the Eight Months Ending February 29, 2016

	Month of Feb	YTD Actual	YTD Prior Yr	YTD Difference	2015-16 Budget
EXPENSES					
Payroll:					
Employee Costs:					
Salaries (Incl vacation accrual)	\$171,771.35	\$1,375,083.26	\$1,312,831.73	\$62,251.53	\$2,231,268.00
Bonuses					115,500.00
Employee Payroll	171,771.35	1,375,083.26	1,312,831.73	62,251.53	2,346,768.00
Payroll Taxes	16,046.72	100,401.24	98,590.94	1,810.30	174,431.00
Insurance - Dental	2,427.73	19,234.25	18,910.86	323.39	30,057.00
Insurance - Health & HSA	11,923.06	102,326.38	104,726.56	(2,400.18)	165,898.00
Workers Comp	1,894.30	11,544.60	10,942.80	601.80	25,000.00
Pension 401(k) Match					176,375.00
Pension 457					58,688.00
Employee Other	32,291.81	233,506.47	233,171.16	335.31	630,449.00
Total Employee Costs	204,063.16	1,608,589.73	1,546,002.89	62,586.84	2,977,217.00
Maintenance:					
Buildings & Grounds	17,906.72	172,825.22	176,945.66	(4,120.44)	225,400.00
Lawn & Sprinklers	10,952.00	133,858.41	133,100.50	757.91	211,500.00
Art Conservation	5,981.85	32,849.35	32,620.00	229.35	40,000.00
Capitalized Equip (Budget # only)		11,962.88	50,786.30	(38,823.42)	37,400.00
Total Maintenance	34,840.57	351,495.86	393,452.46	(41,956.60)	514,300.00
Utilities:					
Electric & Nat. Gas	13,164.49	93,745.43	98,350.02	(4,604.59)	177,700.00
Water	5,140.63	52,497.28	53,120.63	(623.35)	93,200.00
Phone	4,424.75	51,405.95	53,536.84	(2,130.89)	92,500.00
Waste		19,328.57	20,017.83	(689.26)	21,000.00
Total Utilities	22,729.87	216,977.23	225,025.32	(8,048.09)	384,400.00
Insurance:					
General Liability, Umbrella, Property, ERISA, Dishonesty D&O, EPLI, Fiduciary, Auto		87,707.14	84,291.02	3,416.12	87,700.00
Flood		16,273.00	13,693.16	2,579.84	16,300.00
Fine Arts		12,012.00	10,725.64	1,286.36	12,000.00
Total Insur. (excl. employee)		115,992.14	108,709.82	7,282.32	116,000.00

The Society Of The Four Arts
Income Statement - Details
For the Eight Months Ending February 29, 2016

	Month of Feb	YTD Actual	YTD Prior Yr	YTD Difference	2015-16 Budget
Printing, Signs, Photography:					
Admininstration	\$489.45	\$13,880.94	\$13,151.08	\$729.86	\$23,500.00
Schedules/Calendar/Folio/Invites	875.00	118,070.00	109,077.59	8,992.41	127,200.00
Members/Benefactor/Contemporary		2,595.76	5,817.58	(3,221.82)	10,000.00
Programs - Art & Music & Educ	7,814.13	28,432.68	17,262.19	11,170.49	33,400.00
Signs	105.00	12,195.20	9,845.86	2,349.34	14,700.00
Photography	2,200.00	10,350.00	5,200.00	5,150.00	8,500.00
Total Printing, Signs, Photos	11,483.58	185,524.58	160,354.30	25,170.28	217,300.00
Supplies, Office, Advertising:					
Office Supplies	4,511.68	35,353.60	35,298.55	55.05	44,800.00
Office Equip-Leased, Maint/Supplies	1,768.52	18,798.85	17,876.69	922.16	32,700.00
Supplies - Computers		20,472.11	11,937.01	8,535.10	31,200.00
Supplies - Audio Visual	1,503.74	13,636.91	14,159.54	(522.63)	20,000.00
Postage/Mailing Service	1,253.90	63,922.35	52,617.87	11,304.48	81,000.00
Dues & Subscriptions	(2.69)	9,804.51	9,916.39	(111.88)	22,000.00
Advertising	14,917.00	171,535.07	135,383.01	36,152.06	350,000.00
Miscellaneous	2,831.00	7,745.11	6,440.45	1,304.66	6,500.00
Total Office & Advertising	26,783.15	341,268.51	283,629.51	57,639.00	588,200.00
Employee Travel Study & Entertainment:					
Travel & Study	869.66	13,685.45	15,307.46	(1,622.01)	22,600.00
Auto & Mileage Reimbursement	45.00	1,489.59	1,025.29	464.30	3,800.00
Entertainment & Meals		2,646.98	4,309.46	(1,662.48)	11,000.00
Total Entertainment	914.66	17,822.02	20,642.21	(2,820.19)	37,400.00
Events: Catering, Food & Decor:					
Catering,Food,Decor-Programs/Admi	14,548.65	198,532.99	62,293.10	136,239.89	291,500.00
Catering,Food,Decor-BC/CF Dinners	(520.00)	9,116.65	37,083.95	(27,967.30)	95,000.00
Catering,Food,Decor-Contemporaries	9,162.73	19,445.52	28,417.53	(8,972.01)	57,500.00
Total Catering	23,191.38	227,095.16	127,794.58	99,300.58	444,000.00
Professional Fees:					
Endowment-Unitized-pd from endow		89,983.15	96,876.81	(6,893.66)	198,000.00
Credit Card Transaction/Bank		44,553.92	44,836.96	(283.04)	72,000.00
Audit & Tax Return	275.00	28,525.00	28,730.00	(205.00)	31,000.00
Computer Services & Consultants	7,672.58	78,700.88	46,406.16	32,294.72	89,800.00
Legal Consultant	7,014.25	15,707.75	17,220.48	(1,512.73)	20,000.00
Pension	1,730.99	10,774.17	11,191.10	(416.93)	16,500.00
Payroll/Cobra/HSA Fees	1,018.55	9,081.43	8,006.90	1,074.53	13,000.00
Consultants - Other			1,141.25	(1,141.25)	1,000.00
Total Professional Fees	17,711.37	277,326.30	254,409.66	22,916.64	441,300.00

The Society Of The Four Arts
Income Statement - Details
For the Eight Months Ending February 29, 2016

	Month of Feb	YTD Actual	YTD Prior Yr	YTD Difference	2015-16 Budget
Sponsored Activities:					
Program Fees & Shipping	\$205,845.32	\$638,388.91	\$693,106.57	(\$54,717.66)	\$832,900.00
Transportation - Artists & Vendors	8,053.26	57,693.98	18,846.24	38,847.74	106,100.00
Hotels - Artists & Vendors	11,973.57	159,980.19	14,313.71	145,666.48	207,000.00
Production & Staging In-house	22,561.42	71,782.35	25,969.05	45,813.30	84,500.00
Production & Staging Off-Site		110,215.19	9,482.77	100,732.42	113,700.00
License Fee - MetOpera/NT Live	16,918.50	58,934.00	71,686.50	(12,752.50)	113,000.00
Packing (Art)		7,480.00	8,415.00	(935.00)	18,000.00
Security Guards	10,592.00	42,016.00	31,840.00	10,176.00	81,100.00
Police & Paramedics	1,330.00	1,330.00	1,680.00	(350.00)	10,400.00
Parking Attendants	4,800.00	13,836.00	6,647.87	7,188.13	35,400.00
Library Program Fees & Materials	717.34	8,691.02	16,390.46	(7,699.44)	36,700.00
Library Books, Videos, Subscriptions	6,971.55	46,110.85	35,665.86	10,444.99	86,100.00
Library Supplies, Electronic Catalog	358.52	2,752.13	7,784.97	(5,032.84)	11,200.00
Total Sponsored Activities	290,121.48	1,219,210.62	941,829.00	277,381.62	1,736,100.00
Total Interest Costs:			5,780.64	(5,780.64)	
TOTAL EXPENSES	631,839.22	4,561,302.15	4,067,630.39	493,671.76	7,456,217.00
OTHER OPERATING ACTIVITY					
Income:					
Rental Income		3,600.00	6,600.00	(3,000.00)	4,800.00
Catalog Sales	1,939.85	3,008.45	3,597.80	(589.35)	5,000.00
Gift Shop Resales	6,899.50	18,113.70	16,456.74	1,656.96	27,000.00
	8,839.35	24,722.15	26,654.54	(1,932.39)	36,800.00
Expenses:					
Catalog COGS		1,952.47	3,618.71	(1,666.24)	4,000.00
Gift Shop Consignment & COGS	2,982.48	12,292.43	12,861.05	(568.62)	13,000.00
	2,982.48	14,244.90	16,479.76	(2,234.86)	17,000.00
NET - OTHER OPERATING	5,856.87	10,477.25	10,174.78	302.47	19,800.00
OPERATING RESERVES	(258,805.30)	2,178,428.14	1,818,221.03	360,207.11	395,209.00

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	Month of Feb	YTD Actual	YTD Prior Yr	YTD Difference	2015-16 Budget
DIRECT FUNDRAISING:					
GALA					
Income					
Indiv/Corp Donations - Sr. Gala	\$92,000.00	\$759,566.97		\$759,566.97	
Tickets - Sr. Gala	87,500.00	516,250.00		516,250.00	
Indiv/Corp Donations - Jr. Gala	37,400.00	125,275.00		125,275.00	
Tickets - Jr. Gala	60,850.00	174,550.00		174,550.00	
Total Income Fundraising	277,750.00	1,575,641.97		1,575,641.97	
Expenses					
Printing & Photo	1,087.66	24,813.32		24,813.32	
Office & Postage		1,325.74		1,325.74	
Catering, Food, Venue, Decor	354,454.66	534,488.36		534,488.36	
Other	1,220.04	2,799.71		2,799.71	
Total Expense Fundraising	356,762.36	563,427.13		563,427.13	
GALA RESERVES	(79,012.36)	1,012,214.84		1,012,214.84	
LIBRARY RENOVATION					
Income					
Fundraisers-Book Sales/King Fling	700.00	40,375.78	27,369.25	13,006.53	
Total Income-Fundraising	700.00	40,375.78	27,369.25	13,006.53	
Expenses					
King Fling-Fundraising Costs		6,784.02	8,043.80	(1,259.78)	
Total Expense-Fundraising		6,784.02	8,043.80	(1,259.78)	
LIBRARY RENOVATION RESERVES	700.00	33,591.76	19,325.45	14,266.31	

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IN-KIND DONATIONS					
Donations					
Expenses					
IN-KIND DONATIONS-NET					

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NON-OPERATING STATEMENT:					
INCOME					
Donations - Capital Campaign	\$114,062.00	\$257,096.00	\$1,219,528.56	(\$962,432.56)	
Donations - Cap Camp Contra Acct	(114,062.00)	(2,669.84)	(798,476.18)	795,806.34	
Donations - New Mem Capital		93,000.00	81,000.00	12,000.00	
Donations - Other Non-Operating		2,200.00	39,000.00	(36,800.00)	
Total Capital Donations		349,626.16	541,052.38	(191,426.22)	
Int Income - Rovensky Endow		17,291.93	20,231.49	(2,939.56)	
Int Income-CDARS		13,819.71		13,819.71	
Total Capital Interest		31,111.64	20,231.49	10,880.15	
Gain(Loss)-Unitized Endow		455,277.98	1,694,872.49	(1,239,594.51)	
Gain (Loss)-Rovensky Endow		15,020.50	29,718.47	(14,697.97)	
MV Adjustment-Unitized		(1,098,764.68)	(1,030,668.26)	(68,096.42)	
MV Adjust-Rovensky		(136,135.21)	(44,803.20)	(91,332.01)	
MV Adjust-Unitized TR		(2,003,641.03)	(631,237.91)	(1,372,403.12)	
Total Gain(Loss)		(2,768,242.44)	17,881.59	(2,786,124.03)	
EXPENSES					
Endowment Fees-Rovensky		1,460.05	2,775.64	(1,315.59)	
Non-Operating-To Be Capitalized			31,050.00	(31,050.00)	
Non-Operating-Expensed		78,299.71	21,316.00	56,983.71	
Total Cap Campaign		79,759.76	55,141.64	24,618.12	
Artwork Purchases			400,000.00	(400,000.00)	
Transfer Clearing Accounts	(81,430.07)	(81,430.07)	755.98	(82,186.05)	
Total Non-Operating Exp	(81,430.07)	(81,430.07)	400,755.98	(482,186.05)	
NON-OPERATING	81,430.07	(2,385,834.33)	123,267.84	(2,509,102.17)	
NET	(255,687.59)	838,400.41	1,960,814.32	(1,122,413.91)	395,209.00