

**The Society Of The Four Arts  
Balance Sheet - DETAIL  
For the Nine Months Ending March 31, 2014**

**ASSETS**

Cash-BoA-Operating Bank of America	3,708,886.15
Cash-BoA Capital Campaign-Lib Renovation	380,293.69
Cash-1st United-Educ Bldg	37,580.13
Stock Donation Account-Merrill Lynch	0.61
Unitized Endowment-Cost-Board Designated/Unrestricted	7,960,022.47
Unitized Endowment-Cost-Temporarily Restricted	16,393,598.63
Total Cost-Unitized	24,353,621.10
Unitized-Mrkt Value Adjust-Board Desinated, Unrestricted	1,236,448.00
Untized-Mrkt Value Adjust-Temporarily Restricted	2,506,832.56
Total Market Value Adjustment-Unitized	3,743,280.56
<b>Total Market Value - Unitized(aka Combined)</b>	<b>28,096,901.66</b>
Rovensky Endowment-Cost-Temporarily Restricted	193,575.56
Rovensky Endowment-Cost-Permanently Restricted	1,000,000.00
Total Cost-Rovensky	1,193,575.56
Rovensky Market Value Adjustment-Temporarily Restricted	89,948.41
<b>Total Market Value - Rovensky</b>	<b>1,283,523.97</b>
<b>Total Endowments @ Market Value @ Month end</b>	<b>29,380,425.63</b>
Pension Plan Deferred Comp (Adjust at YE)	736,179.04
<b>Total Cash &amp; Investments @ MV (for audit)</b>	<b>34,243,365.25</b>
Pledges Receivable (Actual without discount)	3,712,285.38
Pledges - Other	7,500.00
Future Interest Receivable (Discounted @ Year End)	935,144.00
<b>Total Receivables (Discounted)</b>	<b>4,654,929.38</b>

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Prepaid Programming	49,862.85
Prepaid Insurance	12,730.84
Deposits, Building Purchase, WIP	612,181.66
<b>Total Other Assets</b>	<b>674,775.35</b>
<b>Land</b>	<b>3,040,667.81</b>
Buildings	23,407,816.06
Sculpture & Botanical Gardens	9,108,786.69
Furniture, Fixtures & Equipment	4,167,721.05
<b>Total Fixed Assets</b>	<b>36,684,323.80</b>
Accumulated Depreciation - Buildings	(5,410,964.54)
Accumulated Depreciation - Furniture, Fixture & Equipment	(2,087,251.33)
<b>Total Accumulated Depreciation</b>	<b>(7,498,215.87)</b>
Total Assets	71,799,845.72
<b><i>LIABILITIES AND NET ASSETS</i></b>	
Pension Plan - Deferred Compensation (Adjust Year End)	736,179.04
Accounts Payable	39,211.65
Line of Credit-Education Building	2,000,000.00
Withholding Taxes/Sales Tax	418.99
Employee 457b & other EE withholding	(245.00)
Vacation Accrual	60,758.70
<b>Total Liabilities</b>	<b>2,836,323.38</b>
Net Assets	62,279,701.30
Operating & Non-operating Net Surplus (Deficit)	6,683,821.04
<b>Total Net Assets</b>	<b>68,963,522.34</b>
Total Liabilities & Net Assets	71,799,845.72

The Society Of The Four Arts  
Income Statement - Details  
For the Nine Months Ending March 31, 2014

	<b>2013-2014 This Year Actual Thru Report Date</b>	<b>2013-2014 Final 12 month Budget</b>	Difference	<b>2012-2013 Final 12 month Actual</b>
<b>OPERATING STATEMENT:</b>				
<b>INCOME</b>				
<b>Membership:</b>				
Four Arts	\$1,414,400.00	\$1,395,800.00	\$18,600.00	\$1,385,800.00
Four Arts-reinstatement fees	17,600.00	9,000.00	8,600.00	9,000.00
Contemporaries	46,750.00	45,000.00	1,750.00	43,000.00
Library	20,520.40	25,000.00	(4,479.60)	24,720.00
<b>Total Membership</b>	<b><u>1,499,270.40</u></b>	<b><u>1,474,800.00</u></b>	<b><u>24,470.40</u></b>	<b><u>1,462,520.00</u></b>
<b>Donations:</b>				
<i>Annual Giving</i>				
Chairman's Forum	791,166.28	600,000.00	191,166.28	516,644.86
Benefactor's Council	1,788,042.78	1,770,000.00	18,042.78	1,623,681.88
Giving under \$10,000	520,005.42	595,000.00	(74,994.58)	594,297.21
Corporate Development	56,500.00	70,000.00	(13,500.00)	18,070.00
<b>Total Annual Giving</b>	<b><u>3,155,714.48</u></b>	<b><u>3,035,000.00</u></b>	<b><u>120,714.48</u></b>	<b><u>2,752,693.95</u></b>
<i>Other Giving</i>				
Special Underwriting				1,554.18
TOPB Support	148,829.50	288,989.00	(140,159.50)	288,989.00
<b>Total Other Giving</b>	<b><u>148,829.50</u></b>	<b><u>288,989.00</u></b>	<b><u>(140,159.50)</u></b>	<b><u>290,543.18</u></b>
<b>Total Donations</b>	<b><u>3,304,543.98</u></b>	<b><u>3,323,989.00</u></b>	<b><u>(19,445.02)</u></b>	<b><u>3,043,237.13</u></b>
<b>Other Income:</b>				
Catalogs, Postcards, Gift Shop	20,949.38	20,000.00	949.38	19,265.14
Tickets-4 Arts Programming	428,565.63	435,500.00	(6,934.37)	339,523.82
Met/Lon Th (need to reduce for fees)	96,967.13	75,000.00	21,967.13	61,034.91
Tickets-Art Exhibition Admission	26,118.00	45,000.00	(18,882.00)	35,457.04
Permits, Rent & Advert Space	8,550.00	10,000.00	(1,450.00)	10,750.00
Book Mem/Book Fairs/Sm Don/Misc	1,247.24	1,300.00	(52.76)	1,381.01
Library Fees & Fines	363.03	400.00	(36.97)	398.18
<b>Total Other Income</b>	<b><u>582,760.41</u></b>	<b><u>587,200.00</u></b>	<b><u>(4,439.59)</u></b>	<b><u>467,810.10</u></b>
<b>Interest Income:</b>				
Checking				50.96
Unitized Endow-Interest/Dividends	447,313.77	968,508.00	(521,194.23)	649,427.68
<b>Total Interest Income</b>	<b><u>447,313.77</u></b>	<b><u>968,508.00</u></b>	<b><u>(521,194.23)</u></b>	<b><u>649,478.64</u></b>
<b>TOTAL INCOME</b>	<b><u>5,833,888.56</u></b>	<b><u>6,354,497.00</u></b>	<b><u>(520,608.44)</u></b>	<b><u>5,623,045.87</u></b>

The Society Of The Four Arts  
Income Statement - Details  
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	<b>2013-2014 This Year Actual Thru Report Date</b>	<b>2013-2014 Final 12 month Budget</b>	Difference	<b>2012-2013 Final 12 month Actual</b>
<b>EXPENSES</b>				
<b>Payroll:</b>				
Employee Costs:				
Salaries (Incl vacation accrual)	\$1,393,190.15	\$1,981,923.00	(\$588,732.85)	\$1,772,143.31
Bonuses	<u>2,457.78</u>	<u>106,000.00</u>	<u>(103,542.22)</u>	<u>146,500.00</u>
<b>Employee Payroll</b>	<b><u>1,395,647.93</u></b>	<b><u>2,087,923.00</u></b>	<b><u>(692,275.07)</u></b>	<b><u>1,918,643.31</u></b>
Payroll Taxes	110,220.05	157,330.00	(47,109.95)	148,819.79
Insurance - Dental	20,743.39	28,917.00	(8,173.61)	24,698.49
Insurance - Health	112,498.91	151,364.00	(38,865.09)	133,026.72
Workers Comp	17,730.75	16,000.00	1,730.75	14,750.49
Pension 403(b)/401(k) Match		130,305.00	(130,305.00)	83,058.05
Pension 457		55,700.00	(55,700.00)	51,400.00
Pension - Other		<u>3,000.00</u>	<u>(3,000.00)</u>	<u>2,905.14</u>
<b>Employee Other</b>	<b><u>261,193.10</u></b>	<b><u>542,616.00</u></b>	<b><u>(281,422.90)</u></b>	<b><u>458,658.68</u></b>
<b>Total Employee Costs</b>	<b><u>1,656,841.03</u></b>	<b><u>2,630,539.00</u></b>	<b><u>(973,697.97)</u></b>	<b><u>2,377,301.99</u></b>
<b>Administration:</b>				
Maintenance:				
Inside	183,571.79	243,500.00	(59,928.21)	188,463.88
Outside	212,153.86	264,500.00	(52,346.14)	232,181.14
Art Conservation	28,485.00	42,500.00	(14,015.00)	39,029.65
Capitalized Equip (Budget # only)	<u>32,804.29</u>	<u>42,800.00</u>	<u>(9,995.71)</u>	
<b>Total Maintenance</b>	<b><u>457,014.94</u></b>	<b><u>593,300.00</u></b>	<b><u>(136,285.06)</u></b>	<b><u>459,674.67</u></b>
Utilities:				
Electric & Nat. Gas	115,824.49	192,000.00	(76,175.51)	154,049.81
Water	58,051.84	70,200.00	(12,148.16)	65,435.93
Phone	67,110.88	70,500.00	(3,389.12)	72,574.80
Waste	<u>23,343.15</u>	<u>21,600.00</u>	<u>1,743.15</u>	<u>21,624.96</u>
<b>Total Utilities</b>	<b><u>264,330.36</u></b>	<b><u>354,300.00</u></b>	<b><u>(89,969.64)</u></b>	<b><u>313,685.50</u></b>
Insurance:				
General Liability, Umbrella, Property,ERISA, Dishonesty D&O, EPLI, Fiduciary, Auto	81,186.41	85,000.00	(3,813.59)	84,217.80
Flood	10,424.50	15,600.00	(5,175.50)	8,755.72
Fine Arts	<u>11,174.38</u>	<u>10,800.00</u>	<u>374.38</u>	<u>10,725.60</u>
<b>Total Insur. (excl. employee)</b>	<b><u>102,785.29</u></b>	<b><u>111,400.00</u></b>	<b><u>(8,614.71)</u></b>	<b><u>103,699.12</u></b>

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Printing, Signs, Photography				
Admininstration	\$13,102.25	\$23,000.00	(\$9,897.75)	\$48,338.21
Schedules/Calendar/Folio	90,420.20	89,300.00	1,120.20	69,535.10
Members/Benef/Contemporary	3,726.02	3,300.00	426.02	4,572.99
Development				616.53
Programs - Art & Music	32,475.62	30,000.00	2,475.62	25,380.89
Signs	14,611.63	19,500.00	(4,888.37)	11,413.73
Photography	6,602.50	15,900.00	(9,297.50)	9,735.19
Total Printing, Signs,	<u>160,938.22</u>	<u>181,000.00</u>	<u>(20,061.78)</u>	<u>169,592.64</u>
Office & Advertising				
Office Supplies	31,890.08	31,600.00	290.08	38,847.60
Office Equip-Leased	21,106.03	27,800.00	(6,693.97)	16,942.08
Supplies & Equip-Computers	7,110.21	22,000.00	(14,889.79)	27,194.83
Postage/Mailing Service	69,799.30	61,400.00	8,399.30	55,111.22
Dues	9,533.48	15,300.00	(5,766.52)	15,218.83
Subscriptions	2,607.17	4,500.00	(1,892.83)	4,733.44
Advertising	136,508.88	146,000.00	(9,491.12)	129,669.52
Miscellaneous	7,281.66	11,100.00	(3,818.34)	11,850.91
Total Office & Advert	<u>285,836.81</u>	<u>319,700.00</u>	<u>(33,863.19)</u>	<u>299,568.43</u>
Entertainment & Travel Study:				
Travel & Study-Employee	18,063.06	54,900.00	(36,836.94)	23,404.62
Auto & Mileage Reimbursement	1,379.08	3,700.00	(2,320.92)	3,541.61
Entertainment	3,710.57	6,900.00	(3,189.43)	5,923.67
Catering/Event-Admin & Program	116,121.06	150,000.00	(33,878.94)	81,673.08
Catering/Event-Development				66,480.38
Catering/Event-BC/CF Dinner	73,173.77	42,500.00	30,673.77	33,647.44
Catering/Event-Contemporaries	13,707.36	30,500.00	(16,792.64)	23,254.79
Total Other	<u>226,154.90</u>	<u>288,500.00</u>	<u>(62,345.10)</u>	<u>237,925.59</u>
Professional Fees:				
Endowment-Unitized (only)	111,265.50	179,000.00	(67,734.50)	171,320.64
Credit Card Transaction/Bank	44,567.06	35,000.00	9,567.06	34,247.08
Audit & Tax Return	34,320.00	35,000.00	(680.00)	27,590.50
Computer Consultant	79,726.00	99,000.00	(19,274.00)	98,997.20
Legal Consultant	8,072.45	20,000.00	(11,927.55)	40,727.40
Pension	9,922.32	10,500.00	(577.68)	5,924.60
Payroll/Cobra/HSA Fees	8,931.38	12,500.00	(3,568.62)	15,222.33
Consultants - Other	135,589.40	11,200.00	124,389.40	
Total Professional Fee	<u>432,394.11</u>	<u>402,200.00</u>	<u>30,194.11</u>	<u>394,029.75</u>
<b>Total Administration Costs</b>	<b><u>1,929,454.63</u></b>	<b><u>2,250,400.00</u></b>	<b><u>(320,945.37)</u></b>	<b><u>1,978,175.70</u></b>

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	<b>2013-2014 This Year Actual Thru Report Date</b>	<b>2013-2014 Final 12 month Budget</b>	Difference	<b>2012-2013 Final 12 month Actual</b>
<b>Program Services:</b>				
Catalogs & Gift Shop	\$13,635.94	\$5,500.00	\$8,135.94	\$15,591.32
Program Fees & Shipping	894,583.16	899,800.00	(5,216.84)	791,649.21
Travel Expense	35,885.61	61,100.00	(25,214.39)	25,975.06
Hotel Expense	40,042.84	48,100.00	(8,057.16)	27,670.36
Production & Staging - Programs	96,722.54	133,900.00	(37,177.46)	118,505.88
Production & Staging - Supplies	13,610.09	10,000.00	3,610.09	19,640.37
Packing (Art)	8,800.00	11,000.00	(2,200.00)	11,073.00
Security Guards	48,856.00	70,300.00	(21,444.00)	60,028.75
Police/Paramedics	2,800.00	5,400.00	(2,600.00)	5,460.00
Parking Attendants	18,710.45	20,300.00	(1,589.55)	20,304.54
Library Programs	20,885.56	31,700.00	(10,814.44)	26,177.19
Library Books, Videos, CDs	45,697.19	68,300.00	(22,602.81)	56,611.25
Library Book Supplies & Resales	7,640.24	6,000.00	1,640.24	5,167.89
<b>Total Programming Costs:</b>	<b><u>1,247,869.62</u></b>	<b><u>1,371,400.00</u></b>	<b><u>(123,530.38)</u></b>	<b><u>1,183,854.82</u></b>
<b>Total Interest Costs:</b>	<b><u>33,073.75</u></b>	<b><u>70,000.00</u></b>	<b><u>(36,926.25)</u></b>	<b><u>25,172.94</u></b>
<b>TOTAL EXPENSES</b>	<b><u>4,867,239.03</u></b>	<b><u>6,322,339.00</u></b>	<b><u>(1,455,099.97)</u></b>	<b><u>5,564,505.45</u></b>
<b>OPERATING RESERVES</b>	<b><u>966,649.53</u></b>	<b><u>32,158.00</u></b>	<b><u>934,491.53</u></b>	<b><u>58,540.42</u></b>

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	<b>2013-2014 This Year Actual Thru Report Date</b>	<b>2013-2014 Final 12 month Budget</b>	Difference	<b>2012-2013 Final 12 month Actual</b>
<b><i>DIRECT FUNDRAISING:</i></b>				
<b><i>GALA</i></b>				
<b>Income</b>				
Indiv/Corp Donations - Sr. Gala	\$612,758.00		\$612,758.00	
Tickets - Sr. Gala	587,861.59		587,861.59	
Sale of Decor - Sr. Gala	6,000.00		6,000.00	
Indiv/Corp Donations - Jr. Gala	120,000.00		120,000.00	
Tickets - Jr. Gala	175,100.00		175,100.00	
<b>Total Income Fundraising</b>	<b>1,501,719.59</b>		<b>1,501,719.59</b>	
<b>Expenses</b>				
Printing & Photo	25,702.02		25,702.02	
Office & Postage	2,355.97		2,355.97	
Decor/Tent	280,506.83		280,506.83	
Catering/Music	180,888.30		180,888.30	
Other	9,961.08		9,961.08	
<b>Total Expense Fundraising</b>	<b>499,414.20</b>		<b>499,414.20</b>	
<b><i>GALA RESERVES</i></b>	<b><i>1,002,305.39</i></b>		<b><i>1,002,305.39</i></b>	
<b><i>LIBRARY RENOVATION</i></b>				
<b>Income</b>				
Fundraisers-Library Capital Campaign	17,463.40		17,463.40	28,405.58
<b>Total Income-Fundraising</b>	<b>17,463.40</b>		<b>17,463.40</b>	<b>28,405.58</b>
<b>Expenses</b>				
Fundraising Costs	6,375.83		6,375.83	11,363.47
<b>Total Expense-Fundraising</b>	<b>6,375.83</b>		<b>6,375.83</b>	<b>11,363.47</b>
<b><i>LIBRARY RENOVATION RESERVES</i></b>	<b><i>11,087.57</i></b>		<b><i>11,087.57</i></b>	<b><i>17,042.11</i></b>

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<b>NON-OPERATING STATEMENT:</b>				
<b>INCOME</b>				
Donations - Capital Campaign	\$1,683,608.57		\$1,683,608.57	\$3,475,802.64
Donations - New Mem Capital	131,014.49		131,014.49	178,700.00
Donations - Children Library Endowmen	35,400.00		35,400.00	15,000.00
Total Capital Donations	1,850,023.06		1,850,023.06	3,669,502.64
Int Income - Rovensky Endow	23,216.83		23,216.83	29,711.55
Total Capital Interest	23,216.83		23,216.83	29,711.55
Gain(Loss)-Unitized Endow	1,110,116.67		1,110,116.67	424,426.42
Gain (Loss)-Rovensky Endow	44,403.80		44,403.80	17,913.68
MV Adjustment-Unitized	1,594,398.08		1,594,398.08	2,324,861.24
MV Adjust-Rovensky	45,840.94		45,840.94	48,628.88
Gain(Loss)-Sale Fixed Assets				(1,138.40)
Total Gain(Loss)	2,794,759.49		2,794,759.49	2,814,691.82
<b>EXPENSES</b>				
Endowment Fees-Rovensky	2,722.13		2,722.13	3,454.24
Other-Non operating projects	7,142.77		7,142.77	
Non-Operating Expenses (not in budget)	11,250.00		11,250.00	
Total Cap Campaign	21,114.90		21,114.90	3,454.24
Artwork Purchases				413,000.00
Depreciation				801,092.13
Transfer Clearing Accounts	(56,894.07)		(56,894.07)	
Total Non-Operating Exp	(56,894.07)		(56,894.07)	1,214,092.13
Change in PV-Gifts Future Int.				(66,919.00)
Total Audit Adjustments				(66,919.00)
<b>NON-OPERATING</b>	<b>4,703,778.55</b>		<b>4,703,778.55</b>	<b>5,363,278.64</b>
<b>NET</b>	<b>6,683,821.04</b>	<b>32,158.00</b>	<b>6,651,663.04</b>	<b>5,438,861.17</b>