

The Society of the Four Arts - Operating Budget
 Detail by Revenue and Expense Categories - Modified Basis*
 6/30/15 Forecast vs. 6/30/15 Final Budget

	Operating 2014-2015 Forecast 6/30/15	Increase (Decrease) vs. Actual	%	Operating 2014-2015 Final Budget 6/30/15	% of Total Revenue or Expense
Membership:					
Four Arts	1,392,300	(37,700)	-2.6%	1,430,000	
Four Arts-Member Reinstatement Fee	3,000	(6,000)	-66.7%	9,000	
Contemporaries	55,800	5,800	11.6%	50,000	
Library	25,000	0	0.0%	25,000	
Total Membership	1,476,100	(37,900)	-2.5%	1,514,000	21.2%
Donations:					
Annual Giving Donations					
Chairman's Forum	1,009,093	159,093	18.7%	850,000	
Benefactors Council	1,715,944	(96,556)	-5.3%	1,812,500	
Under \$10,000	560,000	(35,000)	-5.9%	595,000	
<i>Total Annual Giving Donations</i>	<i>3,285,037</i>	<i>27,537</i>	<i>0.8%</i>	<i>3,257,500</i>	
Other Giving Donations					
Town of Palm Beach-Appropriation	306,589	0	0.0%	306,589	
Corporate Development	73,000	10,000	15.9%	63,000	
Other Donations	54,463	1,963	3.7%	52,500	
<i>Total Other Giving Donations</i>	<i>434,052</i>	<i>11,963</i>	<i>2.8%</i>	<i>422,089</i>	
Total Donations	3,719,089	39,500	1.1%	3,679,589	53.4%
Other Revenue:					
Tickets-Programs	426,000	(5,000)	-1.2%	431,000	
Tickets-MetOpera & Other HD Series	222,000	50,000	29.1%	172,000	
Tickets-Art Exhibitions	52,500	12,500	31.3%	40,000	
Permit Fee-Photography SG	4,800	600	14.3%	4,200	
Small Donations/Library Fees	1,000	500	100.0%	500	
Total Other Revenue	706,300	58,600	9.0%	647,700	10.1%
Spending Rule:					
Unitized Endowment Spending Rule (BUDGET ONLY) *	1,059,630	0	0.0%	1,059,630	
Total Spending Rule	1,059,630	0	0.0%	1,059,630	15.2%
* REVENUE (Modified Basis for Spending Rule)	6,961,119	60,200	0.9%	6,900,919	100.0%

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Employee Costs:					
Salaries	2,097,000	(9,899)	-0.5%	2,106,899	
Vacation Accrual	5,000	(20,000)	-80.0%	25,000	
Bonus	127,900	0	0.0%	127,900	
Payroll Taxes	176,671	0	0.0%	176,671	
Insurance - Dental	29,000	(2,670)	-8.4%	31,670	
Insurance - Health & H.S.A.	158,000	(862)	-0.5%	158,862	
Workers Comp	25,000	0	0.0%	25,000	
Pension 401(k) Match	126,000	2,400	1.9%	123,600	
Pension 457(b) Plan	46,950	0	0.0%	46,950	
Pension - Other	0	0		0	
Total Employee Costs	2,791,521	(31,031)	-1.1%	2,822,552	40.9%
Maintenance:					
Buildings & Grounds	327,600	25,000	8.3%	302,600	
Lawn & Gardening	224,000	(25,000)	-10.0%	249,000	
Art Conservation	60,000	0	0.0%	60,000	
Operating equipment to be capitalized (BUDGET ONLY) *	144,000	60,000	71.4%	84,000	
Total Maintenance	755,600	60,000	8.6%	695,600	11.1%
Utilities:					
Electric & Natural Gas	185,100	0	0.0%	185,100	
Water	99,800	0	0.0%	99,800	
Phone	81,900	0	0.0%	81,900	
Waste	20,200	0	0.0%	20,200	
Total Utilities	387,000	0	0.0%	387,000	5.7%
Insurance (not health):					
Building, Contents, Liability, Umbrella, Auto D&O, ERISA, Dishonesty, EPLI, Fiduciary (Excluding Windstorm)	84,300	0	0.0%	84,300	
Flood	14,000	0	0.0%	14,000	
Fine Arts	11,000	0	0.0%	11,000	
Total Insurance (not health)	109,300	0	0.0%	109,300	1.6%

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			Change		
Printing, Signs, Photography:					
General-Administration	19,200	0	0.0%	19,200	
Schedules/Calendar/Folio	117,400	0	0.0%	117,400	
Programming - Art, Music, Education	40,800	0	0.0%	40,800	
Membership/Contemporaries/BC & CF	7,400	0	0.0%	7,400	
Signs	13,000	0	0.0%	13,000	
Photography	8,100	0	0.0%	8,100	
Total Printing, Signs, Photography	205,900	0	0.0%	205,900	3.0%
Office, Supplies & Advertising:					
Supplies-Office	43,300	0	0.0%	43,300	
Supplies-Computer	18,500	0	0.0%	18,500	
Supplies-Audio/Visual	24,000	(4,500)	-15.8%	28,500	
Leased Eq-Lease, Maint & Supplies	28,000	(4,200)	-13.0%	32,200	
Postage/Mailing Service	75,000	(15,000)	-16.7%	90,000	
Dues & Subscriptions	20,400	0	0.0%	20,400	
Advertising	200,000	0	0.0%	200,000	
Miscellaneous	8,400	0	0.0%	8,400	
Total Office, Supplies & Advertising	417,600	(23,700)	-5.4%	441,300	6.1%
Employee-Travel, Study, Meals & Entertainment:					
Travel & Study	19,800	0	0.0%	19,800	
Meals & Entertainment	11,000	0	0.0%	11,000	
Auto & Mileage Reimbursement	3,700	0	0.0%	3,700	
Total Employee Travel, Study, Meals & Entertainment	34,500	0	0.0%	34,500	0.5%
Events-Catering, Meals & Décor:					
Other Events	134,200	0	0.0%	134,200	
Benefactor & Chairman Dinners	90,000	0	0.0%	90,000	
Contemporaries	78,000	0	0.0%	78,000	
Total Catering, Meals, & Décor	302,200	0	0.0%	302,200	4.4%

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Professional Fees:					
Unitized Endowment Fees(paid from Unitized Endowment)	195,000	0	0.0%	195,000	
Credit Card Transaction & Bank Fees	50,000	0	0.0%	50,000	
Audit/Tax Return	36,000	0	0.0%	36,000	
Pension Fees & Consulting	16,000	0	0.0%	16,000	
Payroll/Cobra/H.S.A. fees	13,000	0	0.0%	13,000	
Computer Consulting	90,000	(12,600)	-12.3%	102,600	
Legal	36,000	16,000	80.0%	20,000	
Consultant - Other	1,500	(3,500)	-70.0%	5,000	
Total Professional Fees	437,500	(100)	0.0%	437,600	6.4%
Sponsored Activities:					
Programs & Shippings Fees	890,000	0	0.0%	890,000	
Production & Staging In-house	50,000	(15,300)	-23.4%	65,300	
Production & Staging Off-site	20,000	(7,000)	-25.9%	27,000	
License Fee-MetOpera/Other HD Live	111,000	26,000	30.6%	85,000	
Transportation-Artist/Vendor	40,000	(11,500)	-22.3%	51,500	
Hotels-Artist/Vendor	25,000	(16,000)	-39.0%	41,000	
Art Packing Fees	10,000	0	0.0%	10,000	
Security Guards	65,900	0	0.0%	65,900	
Police & Paramedics	10,800	0	0.0%	10,800	
Parking	20,600	0	0.0%	20,600	
Library Programs & Program Supplies	36,500	0	0.0%	36,500	
Library Books, CDs, DVDs	81,200	0	0.0%	81,200	
Library Supplies & Electronic Equip	10,000	(8,500)	-45.9%	18,500	
Total Sponsored Activities	1,371,000	(32,300)	-2.3%	1,403,300	20.1%
Interest Expense:					
Int Expense-Debt Service-Ed Building	7,000	(3,000)	-30.0%	10,000	
Total Interest Expense	7,000	(3,000)	-30.0%	10,000	0.1%
* EXPENSES (Modified Basis for Capitalized Equip)	6,819,121	(30,131)	-0.4%	6,849,252	100.00%

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Other Activities (net):					
Income: Gift Shop, Catalog & Rental Income	29,800	0	0.0%	29,800	
Less: Gift Shop Consignment Expenses & COGS	18,100	0	0.0%	18,100	
Total Other Activities (net)	11,700	0	0.0%	11,700	
SURPLUS (DEFICIT) Modified Basis	153,698	90,331	142.6%	63,367	