

The Society of the Four Arts - Operating Budget - Detail by Revenue and Expense Categories

Modified Basis* (spending rule, no depreciation)

6/30/16 Final Estimated Budget vs. 6/30/15 Actual Final Results

	Operating 2015-2016 Final Estimated Budget 6/30/16	Increase (Decrease) vs. Budget	% Change	Operating 2014-2015 Final Actual Results 6/30/15	Budget % of Total Revenue or Expense
<u>Membership:</u>					
Four Arts	1,393,600	0	0.0%	1,393,600	
Four Arts-Member Reinstatement Fee	3,000	0	0.0%	3,000	
Contemporaries	55,800	0	0.0%	55,800	
Library	12,500	(12,820)	-50.6%	25,320	
Total Membership	1,464,900	(12,820)	-0.9%	1,477,720	18.7%
<u>Donations:</u>					
Annual Giving					
Chairman's Forum	975,000	(35,420)	-3.5%	1,010,420	
Benefactors Council	1,700,000	(25,945)	-1.5%	1,725,945	
Under \$10,000	610,000	(21,539)	-3.4%	631,539	
Total Annual Giving Donations	3,285,000	(82,903)	-2.5%	3,367,903	
Other Giving					
Town of Palm Beach-Appropriation	315,787	9,207	3.0%	306,580	
Palm Beach County Cultural Council Grant	223,552	223,552	n/a	0	
Corporate Development	45,000	(27,000)	-37.5%	72,000	
Other Donations	57,000	(9,207)	-13.9%	66,207	
Total Other Giving Donations	641,339	196,552	44.2%	444,787	
Total Donations	3,926,339	113,649	3.0%	3,812,690	50.1%
<u>Other Revenue:</u>					
Tickets-Programs	1,013,766	540,736	114.3%	473,030	
Tickets-MetOpera & Other HD Series	225,200	(13)	0.0%	225,213	
Tickets-Art Exhibitions	60,000	7,398	14.1%	52,602	
Permit Fee-Photography SG	5,300	0	0.0%	5,300	
Small Donations/Library Fees	0	(1,352)	-100.0%	1,352	
Total Other Revenue	1,304,266	546,769	72.2%	757,497	16.7%
<u>Spending Rule:</u>					
Miscellaneous Interest Income	0	(9)	-100.0%	9	
Unitized Endowment Spending Rule (BUDGET ONLY) *	1,136,121	76,491	7.2%	1,059,630	
Total Spending Rule	1,136,121	76,482	7.2%	1,059,639	14.5%
* REVENUE (Modified Basis for Spending Rule)	7,831,626	724,081	10.2%	7,107,545	100.0%

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<u>Employee Costs:</u>					
Payroll	2,226,268	128,224	6.1%	2,098,044	
Vacation Accrual	5,000	(2,426)	-32.7%	7,426	
Bonus	115,500	10,000	9.5%	105,500	
Payroll Taxes	174,430	6,049	3.6%	168,381	
Insurance - Dental	30,057	2,225	8.0%	27,832	
Insurance - Health & H.S.A.	165,898	6,950	4.4%	158,948	
Workers Comp	25,000	1,732	7.4%	23,268	
Pension 401(k) Match	176,375	50,374	40.0%	126,001	
Pension 457(b) Plan	58,688	11,738	25.0%	46,950	
Total Employee Costs	2,977,216	214,865	7.8%	2,762,351	39.9%
<u>Maintenance:</u>					
Buildings & Grounds	225,400	(102,067)	-31.2%	327,467	
Lawn & Gardening	211,500	8,447	4.2%	203,053	
Art Conservation	40,000	(2,575)	-6.0%	42,575	
Equipment capitalized, no depreciation (BUDGET ONLY) *	37,400	(170,009)	-82.0%	207,409	
Total Maintenance	514,300	(266,205)	-34.1%	780,505	6.9%
<u>Utilities:</u>					
Electric & Natural Gas	177,700	8,528	5.0%	169,172	
Water	93,200	3,154	3.5%	90,046	
Phone	92,500	9,053	10.8%	83,447	
Waste	21,000	982	4.9%	20,018	
Total Utilities	384,400	21,717	6.0%	362,683	5.2%
<u>Insurance (not employee health):</u>					
Building, Contents, Liability, Umbrella, Auto	87,700	3,409	4.0%	84,291	
D&O, ERISA, Dishonesty, EPLI, Fiduciary (Excluding Windstorm)					
Flood	16,300	2,697	19.8%	13,603	
Fine Arts	12,000	957	8.7%	11,043	
Total Insurance (not health)	116,000	7,063	6.5%	108,937	1.6%

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<u>Printing, Signs, Photography:</u>					
General-Administration	23,500	2,818	13.6%	20,682	
Schedules/Calendar/Folio	127,200	9,664	8.2%	117,536	
Programming - Art, Music, Education	33,400	8,695	35.2%	24,705	
Membership/Contemporaries/BC & CF	10,000	904	9.9%	9,096	
Signs	14,700	3,272	28.6%	11,428	
Photography	8,500	2,250	36.0%	6,250	
Total Printing, Signs, Photography	217,300	27,603	14.6%	189,697	2.9%
<u>Office, Supplies & Advertising:</u>					
Supplies-Office	44,800	(458)	-1.0%	45,258	
Supplies/Software-Computer	31,200	17,036	120.3%	14,164	
Supplies-Audio/Visual	20,000	(3,728)	-15.7%	23,728	
Leased Eq-Lease, Maint & Supplies	32,700	2,597	8.6%	30,103	
Postage/Mailing Service	81,000	16,340	25.3%	64,660	
Dues & Subscriptions	22,000	2,371	12.1%	19,629	
Advertising	350,000	139,585	66.3%	210,415	
Miscellaneous	6,500	397	6.5%	6,103	
Total Office, Supplies & Advertising	588,200	174,140	42.1%	414,060	7.9%
<u>Employee-Travel, Study, Meals & Entertainment:</u>					
Travel & Study	22,600	5,229	30.1%	17,371	
Meals & Entertainment	11,000	2,488	29.2%	8,512	
Auto & Mileage Reimbursement	3,800	1,132	42.4%	2,668	
Total Employee Travel, Study, Meals & Entertainment	37,400	8,848	31.0%	28,552	0.5%
<u>Events-Catering, Meals & Décor:</u>					
Admin & Programs	291,500	151,758	108.6%	139,742	
Benefactor & Chairman Dinners	95,000	7,660	8.8%	87,340	
Contemporaries	57,500	6,721	13.2%	50,779	
Total Catering, Meals, & Décor	444,000	166,139	59.8%	277,861	6.0%

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<u>Professional Fees:</u>					
Unitized Endowment Fees(paid from Unitized Endowment)	198,000	3,086	1.6%	194,914	
Credit Card Transaction & Bank Fees	72,000	6,220	9.5%	65,780	
Audit/Tax Return	31,000	355	1.2%	30,645	
Pension Fees & Consulting	16,500	408	2.5%	16,092	
Payroll/Cobra/H.S.A. fees	13,000	522	4.2%	12,478	
Computer Consulting	89,800	6,847	8.3%	82,953	
Legal	20,000	(16,116)	-44.6%	36,116	
Consultant - Other	1,000	(141)	-12.4%	1,141	
Total Professional Fees	441,300	1,182	0.3%	440,118	5.9%
<u>Sponsored Activities:</u>					
Program & Shipping Fees	832,900	(97,737)	-10.5%	930,637	
Production & Staging On-site	84,500	29,081	52.5%	55,419	
Production & Staging Off-site	113,700	97,581	605.4%	16,119	
License Fee-MetOpera/Other HD Live	113,000	82	0.1%	112,919	
Transportation-Artist/Vendor	106,100	70,883	201.3%	35,217	
Hotels-Artist/Vendor	207,000	170,172	462.1%	36,828	
Art Packing Fees	18,000	6,945	62.8%	11,055	
Security Guards	81,100	15,400	23.4%	65,700	
Police & Paramedics	10,400	(625)	-5.7%	11,025	
Parking	35,400	13,681	63.0%	21,719	
Library Programs & Program Supplies	36,700	10,933	42.4%	25,767	
Library Books, CDs, DVDs	86,100	9,757	12.8%	76,343	
Library Supplies & Electronic Equip	11,200	996	9.8%	10,204	
Total Sponsored Activities	1,736,100	327,147	23.2%	1,408,953	23.3%
<u>Interest Expense:</u>					
Int Expense-Debt Service-Ed Building	0	(6,017)	-100.0%	6,017	
Total Interest Expense	0	(6,017)	-100.0%	6,017	0.0%
* EXPENSES (Modified Basis for Capitalized Equip)	7,456,216	676,483	10.0%	6,779,733	100.00%

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Other Activities (net):					
Income: Gift Shop, Catalog & Rental Income	36,800	(1,049)	-2.8%	37,849	
Less: Gift Shop Consignment Expenses & COGS	17,000	963	6.0%	16,037	
Total Other Activities (net)	19,800	(2,012)	-9.2%	21,812	
SURPLUS (DEFICIT) Modified Basis	395,210	45,586	13.0%	349,624	