

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

	Operating 2016-2017 Final Budget 6/30/17	Increase (Decrease) vs. Budget	% Change	Operating 2015-2016 Actual 6/30/16	(2016-2017) % of Total Revenue or Expense
Membership:					
Four Arts	1,406,600	9,100	0.7%	1,397,500	
Four Arts-Member Reinstatement Fee	9,000	(375)	-4.0%	9,375	
Contemporaries	57,750	825	1.4%	56,925	
Library	10,000	(3,244)	-24.5%	13,244	
Total Membership	1,483,350	6,306	0.4%	1,477,044	18.4%
Donations:					
Annual Giving Donations					
Chairman's Forum	1,236,000	74,982	6.5%	1,161,018	
Benefactors Council	2,030,000	99,418	5.1%	1,930,582	
Under \$10,000	587,000	(956)	-0.2%	587,956	
Total Annual Giving Donations	3,853,000	173,444	4.7%	3,679,556	47.9%
Other Giving Donations					
Town of Palm Beach-Appropriation	325,250	9,473	3.0%	315,777	
PBCCC Grant	220,489	(3,063)	-1.4%	223,552	
Corporate Development	80,000	26,350	49.1%	53,650	
Other Donations	95,000	(8,238)	-8.0%	103,238	
Total Other Giving Donations	720,739	24,522	3.5%	696,217	9.0%
Total Donations	4,573,739	197,966	4.5%	4,375,773	56.8%
Other Revenue:					
Tickets-Programs	634,600	(418,539)	-39.7%	1,053,139	
Tickets-Screened Events (MetOpera & Other HD Series)	216,000	(462)	-0.2%	216,462	
Tickets-Art Exhibitions	50,000	7,589	17.9%	42,411	
Permit Fee-Photography SG	10,000	400	4.2%	9,600	
Small Donations/Library Fees	3,000	(355)	-10.6%	3,355	
Total Other Revenue	913,600	(411,368)	-31.0%	1,324,968	11.4%
Spending Rule:					
Unitized Endowment Spending Rule (BUDGET ONLY) *	1,076,424	(59,697)	-5.3%	1,136,121	
Total Spending Rule	1,076,424	(59,697)	-5.3%	1,136,121	13.4%
* REVENUE (Modified Basis for Spending Rule)	8,047,113	(266,793)	-3.2%	8,313,906	100.0%

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Employee Costs:					
Salaries & Overtime	2,278,684	26,411	1.2%	2,252,273	
Vacation Accrual	7,000	(115)	-1.6%	7,115	
Bonus	0	(119,450)	-100.0%	119,450	
Payroll Taxes	182,580	5,195	2.9%	177,385	
Insurance - Dental	29,574	629	2.2%	28,945	
Insurance - Health & H.S.A.	156,744	5,183	3.4%	151,561	
Workers Comp	27,000	2,835	11.7%	24,165	
Pension 401(k) Match	212,500	83,862	65.2%	128,638	
Pension 457(b) Contribution	58,750	11,800	25.1%	46,950	
Total Employee Costs	2,952,832	16,350	0.6%	2,936,482	38.4%
Maintenance:					
Buildings & Grounds	268,200	(36,528)	-12.0%	304,728	
Lawn & Gardening	213,000	9,152	4.5%	203,848	
Art Conservation	73,700	23,912	48.0%	49,788	
Operating Improvements(to be capitalized-BUDGET ONLY)	450,000	413,672	1138.7%	36,328	
Total Maintenance	1,004,900	410,208	69.0%	594,692	13.1%
Utilities:					
Electric & Natural Gas	169,300	11,160	7.1%	158,140	
Water	92,300	7,498	8.8%	84,802	
Phone	78,400	1,996	2.6%	76,404	
Waste & Special Assessment	20,000	671	3.5%	19,329	
Total Utilities	360,000	21,325	6.3%	338,675	4.7%
Insurance (not health):					
Building, Contents, Liability, Umbrella, Auto D&O, ERISA, Dishonesty, EPLI, Fiduciary (Excluding Windstorm)	89,632	1,925	2.2%	87,707	
Flood	17,373	1,100	6.8%	16,273	
Fine Arts	12,012	0	0.0%	12,012	
Total Insurance (not health)	119,017	3,025	2.6%	115,992	1.5%

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Printing, Signs, Photography:					
General-Administration	91,900	68,655	295.4%	23,245	
Schedules/Calendar/Folio	114,000	(14,687)	-11.4%	128,687	
Programming - Art, Music, Education	41,300	4,246	11.5%	37,054	
Membership/Contemporaries/BC & CF	7,500	773	11.5%	6,727	
Development-Capital Campaign	16,000	16,000	na	0	
Signs	19,000	2,479	15.0%	16,521	
Photography	11,800	(1,285)	-9.8%	13,085	
Total Printing, Signs, Photography	301,500	76,180	33.8%	225,320	3.9%
Office, Supplies & Advertising:					
Supplies-Office	58,800	8,195	16.2%	50,605	
Supplies-Computer	46,400	3,147	7.3%	43,253	
Supplies-Audio/Visual	19,000	(1,422)	-7.0%	20,422	
Leased Eq-Lease, Maint & Supplies	30,800	(453)	-1.4%	31,253	
Postage/Mailing Service	75,000	3,160	4.4%	71,840	
Dues & Subscriptions	20,900	310	1.5%	20,590	
Advertising	300,000	(640)	-0.2%	300,640	
Miscellaneous	6,000	27	0.5%	5,973	
Total Office, Supplies & Advertising	556,900	12,324	2.3%	544,576	7.3%
Employee-Travel, Study, Meals & Entertainment:					
Travel & Study	24,400	(4,564)	-15.8%	28,964	
Meals & Entertainment	7,800	(1,255)	-13.9%	9,055	
Auto & Mileage Reimbursement	3,600	79	2.2%	3,521	
Total Employee Travel, Study, Meals & Entertainment	35,800	(5,741)	-13.8%	41,541	0.5%
Events-Catering, Meals & Décor:					
Programs/Administration	134,400	(123,253)	-47.8%	257,653	
Benefactor & Chairman Dinners	63,100	17,546	38.5%	45,554	
Contemporaries	61,400	25,240	69.8%	36,160	
Total Catering, Meals, & Décor	258,900	(80,467)	-23.7%	339,367	3.4%

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Professional Fees:					
Unitized Endowment Fees(paid from Unitized Endowment)	185,000	8,296	4.7%	176,704	
Credit Card Transaction & Bank Fees	65,000	(976)	-1.5%	65,976	
Audit/Tax Return	29,000	475	1.7%	28,525	
Pension Fees & Consulting	19,000	890	4.9%	18,110	
Payroll/Cobra/H.S.A. fees	14,000	260	1.9%	13,740	
Computer Consulting	168,400	42,358	33.6%	126,042	
Legal	33,000	(10,319)	-23.8%	43,319	
Consultant - Other	0	0		0	
Total Professional Fees	513,400	40,984	8.7%	472,416	6.7%
Sponsored Activities:					
Programs & Shippings Fees	984,000	168,011	20.6%	815,989	
Production & Staging On-Site	117,200	22,131	23.3%	95,069	
Production & Staging Off-Site	6,500	(108,366)	-94.3%	114,866	
License Fee-MetOpera/Other HD Live	109,000	348	0.3%	108,653	
Transportation-Artist/Vendor/Groups	49,800	(29,920)	-37.5%	79,720	
Hotels-Artist/Vendor/Groups	34,100	(146,746)	-81.1%	180,846	
Art Packing Fees	15,000	670	4.7%	14,330	
Security Guards	95,900	16,893	21.4%	79,007	
Police & Paramedics	9,800	735	8.1%	9,065	
Parking	34,100	3,282	10.6%	30,818	
Library Programs & Program Supplies	22,900	4,484	24.4%	18,416	
Library Books, CDs, DVDs	89,400	5,297	6.3%	84,103	
Library Supplies & Electronic Equip	9,500	4,660	96.3%	4,840	
Total Sponsored Activities	1,577,200	(58,522)	-3.6%	1,635,722	20.5%
	0	0		0	
	0	0		0	0.0%
* EXPENSES (Modified Basis for Capitalized Equip)	7,680,449	435,666	6.0%	7,244,783	100.00%

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Other Activities (net):

Income: Gift Shop, Catalog & Rental Income	38,800	573	1.5%	38,228
Less: Gift Shop Consignment Expenses & COGS	23,600	77	0.3%	23,523
Total Other Activities (net)	15,200	496	3.4%	14,704
SURPLUS (DEFICIT) Modified Basis	381,864	(701,962)	-64.8%	1,083,827