

The Society of the Four Arts - Internal Operating Budget (2017/2018) vs. Prior Year Actual (2016/2017)
Modified Basis of Reporting for Spending Rule and Capitalized Equipment

	Budget % of Total Revenue or Expense	Operating Budget 2017-2018 Final Budget 6/30/18	Operating Budget Increase (Decrease) vs. 6/30/17	% Change	Operating Performance 2016/2017 Actual 6/30/17
Membership:					
Four Arts	E	1,428,700	0	0.0%	1,428,700
Four Arts-Member Reinstatement Fee		12,000	6,000	100.0%	6,000
Contemporaries		55,000	(300)	-0.5%	55,300
Library		13,500	(195)	-1.4%	13,695
Total Membership	18.4%	1,509,200	5,505	0.4%	1,503,695
Donations:					
Annual Giving Donations					
Chairman's Forum		1,416,000	(580)	0.0%	1,416,580
Benefactors Council		2,013,000	(549)	0.0%	2,013,549
Under \$10,000		582,000	(842)	-0.1%	582,842
Total Annual Giving Donations	48.9%	4,011,000	(1,971)	0.0%	4,012,971
Other Giving Donations					
Town of Palm Beach Appropriation		335,008	9,758	3.0%	325,250
Palm Beach County Cultural Grant		216,675	(3,814)	-1.7%	220,489
Corporate Contributions		30,000	(71,500)	-70.4%	101,500
Other Donations		50,000	(123,812)	-71.2%	173,812
Total Other Giving Donations	7.7%	631,683	(189,368)	-23.1%	821,051
Total Donations	56.6%	4,642,683	(191,339)	-4.0%	4,834,022
Other Revenue:					
Tickets-Programs(Tues Lecture, Concerts, COL, Fri Films)		610,600	(37,557)	-5.8%	648,157
Tickets-Screened Events (MetOpera & Screened Events)		225,000	12,954	6.1%	212,046
Tickets-Art Exhibitions		35,000	1,305	3.9%	33,695
Permit & Processing Fee		6,700	0	0.0%	6,700
Small Donations/Library Fees		2,500	(81)	-3.1%	2,581
Total Other Revenue	10.7%	879,800	(23,379)	-2.6%	903,179
Spending Rule:					
Unitized Endowment Spending Rule (BUDGET ONLY) *	I	1,170,581	94,157	8.7%	1,076,424
Total Spending Rule	14.3%	1,170,581	94,157	8.7%	1,076,424
* REVENUE (Modified Basis for Spending Rule)	100.0%	8,202,264	(115,056)	-1.4%	8,317,320

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Employee Costs:					
Salaries & Vacation Accrual	J	2,390,500	135,659	6.0%	2,254,841
Discretionary Bonus	K	130,250	130,250		0
Payroll Taxes	L	186,814	19,910	11.9%	166,904
Insurance - Dental		31,229	416	1.3%	30,813
Insurance - Health & H.S.A.	M	167,197	18,357	12.3%	148,840
Workers Comp	YY	26,500	8,762	49.4%	17,738
Pension 401(k) Match	N	236,600	21,344	9.9%	215,256
Pension 457(b) Contribution	O	58,688	0	0.0%	58,688
Total Employee Costs	41.7% D	3,227,778	334,698	11.6%	2,893,080
Maintenance:					
Buildings & Grounds	P	255,400	1,207	0.5%	254,193
Lawn & Gardens	Q	166,300	1,854	1.1%	164,446
Art Conservation	UU	23,200	(41,673)	-64.2%	64,873
Operating Improvements(to be capitalized-BUDGET ONLY)*	R	294,700	(230,456)	-43.9%	525,156
Total Maintenance	9.6%	739,600	(269,069)	-26.7%	1,008,669
Utilities:					
Electric & Natural Gas	ZZ	188,600	(2,896)	-1.5%	191,496
Water	S	85,100	(8,188)	-8.8%	93,288
Phone		75,700	2,585	3.5%	73,115
PBC Waste Assessment		20,900	840	4.2%	20,060
Total Utilities	4.8%	370,300	(7,659)	-2.0%	377,959
Insurance (not health):					
Building, Contents, Liability, Umbrella, Auto	T	123,900	34,268	38.2%	89,632
D&O, ERISA, Dishonesty, EPLI, Fiduciary (Excluding Windstorm)					
Flood	U	22,600	5,227	30.1%	17,373
Fine Arts		12,000	(12)	-0.1%	12,012
Total Insurance (not health)	2.0%	158,500	39,483	33.2%	119,017
Printing, Signs, Photography:					
General Printing-Administration	V	11,900	(47,908)	-80.1%	59,808
Schedules/Calendar/Folio	W	109,700	(18,875)	-14.7%	128,575
Program Printing-Art, Music, Education		37,400	2,314	6.6%	35,086
Membership/Contemporaries/BC & CF		11,000	(1,692)	-13.3%	12,692

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Development-Capital Campaign	X	0	(15,058)	-100.0%	15,058
Signs		16,500	(786)	-4.5%	17,286
Photography	Y	10,400	2,120	25.6%	8,280
Total Printing, Signs, Photography	2.5%	196,900	(79,884)	-28.9%	276,784
Office, Supplies & Advertising:					
Supplies-Office	Z	51,300	13,369	35.2%	37,931
Supplies-Computer/Software	AA	47,900	4,447	10.2%	43,453
Supplies-Audio/Visual/Maintenance	BB	19,600	4,803	32.5%	14,797
Leased Equipment Maint & Supplies/Rental Space	CC	62,200	21,154	51.5%	41,046
Postage/Mailing Service		80,000	2,633	3.4%	77,367
Dues & Subscriptions		22,900	1,211	5.6%	21,689
Advertising	V V	276,000	35,076	14.6%	240,924
Miscellaneous		6,500	484	8.0%	6,016
Total Office, Supplies & Advertising	7.3%	566,400	83,176	17.2%	483,224
Employee-Travel, Study, Meals & Entertainment:					
Travel & Study		23,200	(96)	-0.4%	23,296
Meals & Entertainment		8,500	1,531	22.0%	6,969
Auto Expenses & Mileage Reimbursement		3,700	1,452	64.6%	2,248
Total Employee Travel, Study, Meals & Entertainment	0.5%	35,400	2,887	8.9%	32,513
Events-Catering, Meals & Décor:					
Programs/Administration	DD	150,200	17,975	13.6%	132,225
Benefactor & Chairman Dinners	EE	63,000	9,343	17.4%	53,657
Capital Campaign	WW	0	(5,520)	-100.0%	5,520
Contemporaries	FF	49,000	12,203	33.2%	36,797
Total Catering, Meals, & Décor	3.4%	262,200	34,001	14.9%	228,199
Professional Fees:					
Unitized Endowment Fees (paid from Unitized Endowment)	GG	193,000	11,282	6.2%	181,718
Credit Card Transaction & Bank Fees		95,000	1,637	1.8%	93,363
Audit/Tax Return		28,600	50	0.2%	28,550

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Pension Fees & Consulting	AAA	26,500	6,979	35.7%	19,521
Payroll/Cobra/H.S.A. fees		15,000	982	7.0%	14,018
Computer Consulting	XX	142,900	15,922	12.5%	126,978
Legal	HH	30,000	(28,043)	-48.3%	58,043
Consultant - Other	II	12,000	12,000		0
Total Professional Fees	7.0%	543,000	20,808	4.0%	522,192
Sponsored Activities:					
Programs & Shippings Fees	JJ	1,088,600	89,256	8.9%	999,344
Production & Staging On-Site	KK	83,800	16,495	24.5%	67,305
Production & Staging Off-Site	LL	4,000	(33,416)	-89.3%	37,416
License Fee-MetOpera/Other HD Live	MM	112,500	6,156	5.8%	106,344
Transportation-Artist/Vendor/Groups	NN	62,500	21,285	51.6%	41,215
Hotels-Artist/Vendor/Groups	OO	65,900	37,078	128.6%	28,822
Art Packing Fees		12,000	560	4.9%	11,440
Security Guards	PP	81,300	(14,524)	-15.2%	95,824
Police & Paramedics	QQ	3,400	(6,050)	-64.0%	9,450
Parking		35,000	(1,936)	-5.2%	36,936
Library Programs & Program Supplies	RR	17,000	5,071	42.5%	11,929
Library Books, CDs, DVDs	SS	64,900	(5,785)	-8.2%	70,685
Library Supplies & Electronic Equip	TT	6,000	(2,985)	-33.2%	8,985
Total Sponsored Activities	21.2%	1,636,900	111,206	7.3%	1,525,694
* EXPENSES (Modified Basis for Capitalized Equip)	100.00% C	7,736,978	269,648	3.6%	7,467,330
Other Activities (net):					
Income: Gift Shop, Catalog, Rental Income, Processing Fee		44,500	(26)	-0.1%	44,526
Less: Gift Shop Consignment Expenses & COGS		26,000	(92)	-0.4%	26,092
Total Other Activities (net)		18,500	66	0.4%	18,434
SURPLUS (DEFICIT) Modified Basis	A	483,786	(384,638)	-44.3%	868,424