

SNAPSHOT

The Society of the Four Arts - Forecast (2017/2018) vs. Final Budget (2017/2018)
Modified Basis of Reporting for Spending Rule and Capitalized Equipment

	Acutal % of Total Revenue or Expense	Season Forecast 6/30/18	Increase (Decrease) vs. Forecast	% Change	Final Operating Budget 6/30/18
Membership:					
Four Arts		1,446,900	18,200	1.3%	1,428,700
Four Arts-Member Reinstate Fee		15,000	3,000	25.0%	12,000
Contemporaries		41,650	(13,350)	-24.3%	55,000
Library		10,000	(3,500)	-25.9%	13,500
Total Membership	17.8%	1,513,550	4,350	0.3%	1,509,200
Donations:					
Annual Giving Donations					
Chairman's Forum		1,682,462	266,462	18.8%	1,416,000
Benefactors Council		2,000,000	(13,000)	-0.6%	2,013,000
Under \$10,000		560,000	(22,000)	-3.8%	582,000
Total Annual Giving Donations	49.8%	4,242,462	231,462	5.8%	4,011,000
Other Giving Donations					
Town of Palm Beach Appropriation		335,008	0	0.0%	335,008
Palm Beach County Cultural Grant		216,675	0	0.0%	216,675
Corporate Contributions		30,000	0	0.0%	30,000
Other Donations		93,130	43,130	86.3%	50,000
Total Other Giving Donations	7.9%	674,813	43,130	6.8%	631,683
Total Donations	57.8%	4,917,275	274,592	5.9%	4,642,683
Other Revenue:					
Tickets-Programs(Tues Lecture, Concerts, COL, Fri Films)		590,000	(20,600)	-3.4%	610,600
Tickets-Screened Events (MetOpera & Screened Events)		190,000	(35,000)	-15.6%	225,000
Tickets-Art Exhibitions		125,000	90,000	257.1%	35,000
Permit & Processing Fee		6,000	(700)	-10.4%	6,700
Small Donations/Library Fees		1,000	(1,500)	-60.0%	2,500
Total Other Revenue	10.7%	912,000	32,200	3.7%	879,800
Spending Rule:					
Unitized Endowment Spending Rule (BUDGET ONLY) *		1,170,581	0	0.0%	1,170,581
Total Spending Rule	13.7%	1,170,581	0	0.0%	1,170,581
* REVENUE (Modified Basis for Spending Rule)	100.0%	8,513,406	311,142	3.8%	8,202,264

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Employee Costs:					
Salaries & Vacation Accrual & Overtime		2,390,500	0	0.0%	2,390,500
Discretionary Bonus		130,250	0	0.0%	130,250
Payroll Taxes		186,814	0	0.0%	186,814
Insurance - Dental		31,229	0	0.0%	31,229
Insurance - Health & H.S.A.		167,197	0	0.0%	167,197
Workers Comp		26,500	0	0.0%	26,500
Pension 401(k) Match		236,600	0	0.0%	236,600
Pension 457(b) Contribution		58,688	0	0.0%	58,688
Total Employee Costs	41.3%	3,227,778	0	0.0%	3,227,778
Maintenance:					
Buildings & Grounds		255,400	0	0.0%	255,400
Lawn & Gardens		196,300	30,000	18.0%	166,300
Art Conservation		20,300	(2,900)	-12.5%	23,200
Operating Improvements(to be capitalized-BUDGET ONLY)*		294,700	0	0.0%	294,700
Total Maintenance	9.8%	766,700	27,100	3.7%	739,600
Utilities:					
Electric & Natural Gas		173,000	(15,600)	-8.3%	188,600
Water		85,100	0	0.0%	85,100
Phone		75,700	0	0.0%	75,700
PBC Waste Assessment		20,900	0	0.0%	20,900
Total Utilities	4.5%	354,700	(15,600)	-4.2%	370,300
Insurance (not health):					
Building, Contents, and Liability (ex-windstorm)		113,500	(10,400)	-8.4%	123,900
Flood		22,600	0	0.0%	22,600
Fine Arts		12,000	0	0.0%	12,000
Total Insurance (not health)	1.9%	148,100	(10,400)	-6.6%	158,500
Printing, Signs, Photography:					
General Printing-Administration		31,900	20,000	168.1%	11,900
Schedules/Calendar/Folio		109,700	0	0.0%	109,700
Program Printing-Art, Music, Education		37,400	0	0.0%	37,400
Membership/Contemporaries/BC & CF		18,000	7,000	63.6%	11,000
Development-Capital Campaign & Dedications		1,000	1,000		0

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	<u>Actual</u> <u>% of Total</u> <u>Revenue or</u> <u>Expense</u>	<u>Season</u> <u>Forecast</u> <u>6/30/18</u>	<u>Increase</u> <u>(Decrease)</u> <u>vs. Forecast</u>	<u>%</u> <u>Change</u>	<u>Final</u> <u>Operating</u> <u>Budget</u> <u>6/30/18</u>
Signs		16,500	0	0.0%	16,500
Photography		10,400	0	0.0%	10,400
Total Printing, Signs, Photography	2.9%	224,900	28,000	14.2%	196,900
Office, Supplies & Advertising:					
Supplies-Office		51,300	0	0.0%	51,300
Supplies-Computer/Software		47,900	0	0.0%	47,900
Supplies-Audio/Visual/Maintenance		19,600	0	0.0%	19,600
Leased Equipment Maint & Supplies/Rental Space		62,200	0	0.0%	62,200
Postage/Mailing Service		60,000	(20,000)	-25.0%	80,000
Dues & Subscriptions		22,900	0	0.0%	22,900
Advertising		276,000	0	0.0%	276,000
Miscellaneous		7,500	1,000	15.4%	6,500
Total Office, Supplies & Advertising	7.0%	547,400	(19,000)	-3.4%	566,400
Employee-Travel, Study, Meals & Entertainment:					
Travel & Study		23,200	0	0.0%	23,200
Meals & Entertainment		8,500	0	0.0%	8,500
Auto Expenses & Mileage Reimbursement		3,700	0	0.0%	3,700
Total Employee Travel, Study, Meals & Entertainment	0.5%	35,400	0	0.0%	35,400
Events-Catering, Meals & Décor:					
Programs/Administration		150,200	0	0.0%	150,200
Benefactor & Chairman Dinners		63,000	0	0.0%	63,000
Development-Capital Campaign & Dedicatons		4,200	4,200		0
Contemporaries		49,000	0	0.0%	49,000
Total Catering, Meals, & Décor	3.4%	266,400	4,200	1.6%	262,200
Professional Fees:					
Unitized Endowment Fees (paid from Unitized Endowment)		200,000	7,000	3.6%	193,000
Credit Card Transaction & Bank Fees		95,000	0	0.0%	95,000
Audit/Tax Return		28,600	0	0.0%	28,600
Pension Fees & Consulting		20,000	(6,500)	-24.5%	26,500
Payroll/Cobra/H.S.A. fees		15,000	0	0.0%	15,000

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Computer Consulting		142,900	0	0.0%	142,900
Legal		60,000	30,000	100.0%	30,000
Consultant - Other		50,000	38,000	316.7%	12,000
Total Professional Fees	7.8%	611,500	68,500	12.6%	543,000
Sponsored Activities:					
Program & Shipping Fees		1,088,600	0	0.0%	1,088,600
Production & Staging On-Site		83,800	0	0.0%	83,800
Production & Staging Off-Site		4,000	0	0.0%	4,000
License Fee-MetOpera/Other HD Live		95,000	(17,500)	-15.6%	112,500
Transportation-Artist/Vendor/Groups		62,500	0	0.0%	62,500
Hotels-Artist/Vendor/Groups		65,900	0	0.0%	65,900
Art Packing Fees		14,500	2,500	20.8%	12,000
Security Guards		81,300	0	0.0%	81,300
Police & Paramedics		3,400	0	0.0%	3,400
Parking		40,000	5,000	14.3%	35,000
Library Programs & Program Supplies		17,000	0	0.0%	17,000
Library Books, CDs, DVDs		64,900	0	0.0%	64,900
Library Supplies & Electronic Equip		6,000	0	0.0%	6,000
Total Sponsored Activities	20.8%	1,626,900	(10,000)	-0.6%	1,636,900
* EXPENSES (Modified Basis for Capitalized Equip)	100.0%	7,809,778	72,800	0.9%	7,736,978
Other Activities (net):					
Income: Gift Shop, Catalog, Rental Income, Processing Fee		130,000	85,500	192.1%	44,500
Less: Gift Shop Consignment Expenses & COGS		90,000	64,000	246.2%	26,000
Total Other Activities (net)		40,000	21,500	116.2%	18,500
SURPLUS (DEFICIT) Modified Basis		743,628	259,842	53.7%	483,786