

SNAPSHOT

The Society of the Four Arts - Preliminary Budget (2018/2019) vs. Forecast (2017/2018)
Modified Basis of Reporting for Spending Rule and Capitalized Equipment

	Budget % of Total Revenue or Expense	2018-2019 Preliminary Operating Budget 6/30/19	Increase (Decrease) vs. Forecast	% Change	Season Forecast 6/30/18
Membership:					
Four Arts		1,446,900	0	0.0%	1,446,900
Four Arts-Member Reinstatement Fee		15,000	0	0.0%	15,000
Contemporaries		41,650	0	0.0%	41,650
Library		10,000	0	0.0%	10,000
Total Membership	17.8%	1,513,550	0	0.0%	1,513,550
Donations:					
Annual Giving Donations					
Chairman's Forum		1,682,462	0	0.0%	1,682,462
Benefactors Council		2,000,000	0	0.0%	2,000,000
Under \$10,000		560,000	0	0.0%	560,000
Total Annual Giving Donations	50.0%	4,242,462	0	0.0%	4,242,462
Other Giving Donations					
Town of Palm Beach Appropriation		345,058	10,050	3.0%	335,008
Palm Beach County Cultural Grant		216,675	0	0.0%	216,675
Corporate Contributions		50,000	20,000	66.7%	30,000
Other Donations		50,000	(43,130)	-46.3%	93,130
Total Other Giving Donations	7.8%	661,733	(13,080)	-1.9%	674,813
Total Donations	57.8%	4,904,195	(13,080)	-0.3%	4,917,275
Other Revenue:					
Tickets-Programs(Tues Lecture, Concerts, COL, Fri Films)		590,000	0	0.0%	590,000
Tickets-Screened Events (MetOpera & Screened Events)		190,000	0	0.0%	190,000
Tickets-Art Exhibitions		50,000	(75,000)	-60.0%	125,000
Permit & Processing Fee		6,000	0	0.0%	6,000
Small Donations/Library Fees		1,000	0	0.0%	1,000
Total Other Revenue	9.9%	837,000	(75,000)	-8.2%	912,000
Spending Rule:					
Unitized Endowment Spending Rule (BUDGET ONLY) *		1,231,914	61,333	5.2%	1,170,581
Total Spending Rule	14.5%	1,231,914	61,333	5.2%	1,170,581
* REVENUE (Modified Basis for Spending Rule)	100.0%	8,486,659	(26,747)	-0.3%	8,513,406

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Employee Costs:					
Salaries & Vacation Accrual & Overtime		2,606,796	216,296	9.0%	2,390,500
Discretionary Bonus		130,250	0	0.0%	130,250
Payroll Taxes		202,093	15,279	8.2%	186,814
Insurance - Dental		25,391	(5,838)	-18.7%	31,229
Insurance - Health & H.S.A.		193,196	25,999	15.5%	167,197
Workers Comp		21,000	(5,500)	-20.8%	26,500
Pension 401(k) Match		247,800	11,200	4.7%	236,600
Pension 457(b) Contribution		55,563	(3,125)	-5.3%	58,688
Total Employee Costs	43.1%	3,482,089	254,311	7.9%	3,227,778
Maintenance:					
Buildings & Grounds		255,400	0	0.0%	255,400
Lawn & Gardens		186,300	(10,000)	-5.1%	196,300
Art Conservation		20,300	0	0.0%	20,300
Operating Improvements(to be capitalized-BUDGET ONLY)*		200,000	(94,700)	-32.1%	294,700
Total Maintenance	8.2%	662,000	(104,700)	-13.7%	766,700
Utilities:					
Electric & Natural Gas		188,600	15,600	9.0%	173,000
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	4.6%	370,300	15,600	4.4%	354,700
Insurance (not health):					
Building, Contents, and Liability (ex-windstorm)		113,500	0	0.0%	113,500
Flood		22,600	0	0.0%	22,600
Fine Arts		12,000	0	0.0%	12,000
Total Insurance (not health)	1.8%	148,100	0	0.0%	148,100
Printing, Signs, Photography:					
General Printing-Administration		21,600	(10,300)	-32.3%	31,900
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	0	0.0%	18,000
Development-Capital Campaign & Dedications		10,000	9,000	900.0%	1,000
Signs		16,500	0	0.0%	16,500
Photography		10,400	0	0.0%	10,400
Total Printing, Signs, Photography	2.8%	223,600	(1,300)	-0.6%	224,900

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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	0	0.0%	60,000
Dues & Subscriptions		22,900	0	0.0%	22,900
Advertising		276,000	0	0.0%	276,000
Miscellaneous		7,500	0	0.0%	7,500
Total Office, Supplies & Advertising	6.8%	547,400	0	0.0%	547,400
Employee-Travel, Study, Meals & Entertainment:					
Travel & Study		38,200	15,000	64.7%	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	0.6%	50,400	15,000	42.4%	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		35,000	30,800	733.3%	4,200
Contemporaries		49,000	0	0.0%	49,000
Total Catering, Meals, & Décor	3.7%	297,200	30,800	11.6%	266,400
Professional Fees:					
Unitized Endowment Fees (paid from Unitized Endowment)		200,000	0	0.0%	200,000
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		30,000	10,000	50.0%	20,000
Payroll/Cobra/H.S.A. fees		15,000	0	0.0%	15,000
Computer Consulting		142,900	0	0.0%	142,900
Legal		60,000	0	0.0%	60,000
Consultant - Other		50,000	0	0.0%	50,000
Total Professional Fees	7.7%	621,500	10,000	1.6%	611,500

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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		34,000	30,000	750.0%	4,000
License Fee-MetOpera/Other HD Live		95,000	0	0.0%	95,000
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	0	0.0%	14,500
Security Guards		81,300	0	0.0%	81,300
Police & Paramedics		3,400	0	0.0%	3,400
Parking		40,000	0	0.0%	40,000
Library Programs & Program Supplies		17,000	0	0.0%	17,000
Library Books, CDs, DVDs		77,000	12,100	18.6%	64,900
Library Supplies & Electronic Equip		6,000	0	0.0%	6,000
Total Sponsored Activities	20.7%	1,669,000	42,100	2.6%	1,626,900
* EXPENSES (Modified Basis for Capitalized Equip)	100.0%	8,071,589	261,811	3.4%	7,809,778
Other Activities (net):					
Income: Gift Shop, Catalog, Rental Income, Processing Fee		75,000	(55,000)	-42.3%	130,000
Less: Gift Shop Consignment Expenses & COGS		30,000	(60,000)	-66.7%	90,000
Total Other Activities (net)		45,000	5,000	12.5%	40,000
SURPLUS (DEFICIT) Modified Basis		460,070	(283,558)	-38.1%	743,628