



**Delaware Symphony Orchestra Board Financial Review
FY 2016 Operations vs. Budget
as of June 30, 2016**

As of 09-02-16

A	B	C	D	E (C - D)	
	12 mos YTD Unaudited Actual ¹ June 30, 2016	Annual Operations ² FY16	Annual Budget FY16	Operations vs. Budget	
Income					
1	Ticket Sales	\$203,203	\$203,203	\$262,935	(\$59,732)
2	Performance Fees	\$24,940	\$24,940	\$0	\$24,940
Contributions					
3	Government	\$143,800	\$143,800	\$162,200	(\$18,400)
4	Corporate	\$100,350	\$100,350	\$202,500	(\$102,150)
5	Foundations	\$86,177	\$79,677	\$121,800	(\$42,123)
6	Major Gifts	\$387,041	\$432,041 ³	\$260,000	\$172,041
7	Board Gifts	\$52,436	\$52,436	\$40,000	\$12,436
8	Other Individuals	\$138,810	\$136,810	\$120,165	\$16,645
9	Special Events/ Fundraising	\$10,175	\$10,175	\$32,000	(\$21,825)
10	Total Contributions	\$918,789	\$955,289	\$938,665	\$16,624
11	ArtCo	\$172,211	\$172,211	\$170,000	\$2,211
12	Estate Bequests	\$0	\$0	\$0	\$0
13	In-Kind Gifts	\$10,991	\$10,991	\$0	\$10,991
14	Other Income(Loss)	\$24,187	\$16,396	\$38,400	(\$22,004)
15	Total Income	\$1,354,321	\$1,383,030	\$1,410,000	(\$26,970)
Expenses					
Program Expenses					
16	Program Staff Compensation	\$251,133	\$251,133	\$248,139	\$2,994
17	Musicians and Soloists	\$552,122	\$552,122	\$481,249	\$70,873
18	Other Production Costs	\$228,056	\$228,056	\$234,531	(\$6,475)
19	Total Program Expenses	\$1,031,311	\$1,031,311	\$963,919	\$67,392
Administrative Expenses					
20	Admin. Staff Compensation	\$286,364	\$286,364 ⁴	\$287,417	(\$1,053)
21	Audit and Legal	\$15,500	\$15,500	\$16,000	(\$500)
22	Office and Equipment Rental	\$41,192	\$41,192	\$37,660	\$3,532
23	Insurance	\$29,796	\$29,796	\$28,915	\$881
24	Consultants/Recruitment	\$4,011	\$4,011	\$15,000	(\$10,989)
25	Special Events Expenses	\$10,432	\$10,432	\$10,000	\$432
26	Other Admin. Expenses	\$54,427	\$54,427	\$36,089	\$18,338
27	Uncollectable Pledges	\$0	\$0	\$0	\$0
28	Depreciation / Disposal	\$13,248	\$13,248	\$15,000	(\$1,752)
29	Total Admin. Expenses	\$454,970	\$454,970	\$446,081	\$8,889
30	Total Expenses	\$1,486,281	\$1,486,281	\$1,410,000	\$76,281
31	Net Surplus/(Deficit)	(\$131,960)	(\$103,251)	\$0	(\$103,251)
32	Unrestricted Net Assets	\$995,128			
33	Restricted Net Assets	\$37,500 ⁵			
34	Ending Net Assets Balance	\$1,032,628			

¹ Actual amounts shown in column B are included in the annual amounts in column C offset with restricted income.

² Includes BGD Recording Project budget of \$72,682 in both Total Contributions and Total Program Expenses

³ Major gifts account for 45% of total contributions and 31% of total income.

⁴ Executive compensation package approved by Board July 21, 2015.

⁵ Includes \$35,000, \$1,500 & \$1,000 contributions for FY17 Strategic Plan, general ops and education, respectively.

NOTE: The Delaware Symphony Orchestra's fiscal year runs from July 1 through June 30.