

**Delaware Symphony Orchestra Board Financial Review
FY 2018 Budget vs FY 2018 Operations Forecast**

As of 03-20-18

A	B	C	D	E	F	G	H	Updates
Delaware Symphony Orchestra	Annual Audited Actual FY17	Annual Operating Actual FY17	Annual Op Budget FY18	Annual Op Forecast FY18	Bud v Forecast (D - E)	8 mos Op Actual July - February	4 mos Op Forecast March - June	
Income								
1 Ticket Sales	\$219,253	\$219,253	\$288,740	\$227,602	(\$61,138)	\$141,415	\$86,187	
2 Performance Fees	\$62,190	\$62,190	\$51,800	\$26,770	(\$25,030)	\$24,270	\$2,500	
Contributions								
3 Government	\$144,700	\$144,700	\$225,000	\$130,700	(\$94,300)	\$124,435	\$6,265	
4 Corporate	\$58,032	\$58,032	\$197,000	\$75,000	(\$122,000)	\$51,000	\$24,000	BofA, DuPont, WTrust, PNC, YCST
5 Foundations	\$397,289	\$127,289	\$425,000	\$290,500	(\$134,500)	\$225,000	\$65,500	Includes Crystal & Marmot Fdn
6 Major Gifts	\$415,037	\$419,037	\$335,000	\$485,000	\$150,000	\$205,596	\$279,404	Stock, Chair Sponsor, other
7 Board Gifts	\$69,800	\$54,800	\$52,000	\$52,000	\$0	\$32,550	\$19,450	
8 Other Individuals	\$114,983	\$116,483	\$170,000	\$113,100	(\$56,900)	\$70,763	\$42,337	
9 Special Events/ Fundraising	\$14,780	\$14,780	\$40,000	\$22,000	(\$18,000)	\$1,320	\$20,680	
10 Total Contributions	\$1,214,621	\$935,121	\$1,444,000	\$1,168,300	(\$275,700)	\$710,664	\$457,636	
11 ArtCo	\$167,196	\$167,196	\$145,000	\$159,513	\$14,513	\$159,513	\$0	
12 Estate Bequests	\$13,255	\$13,255	\$0	\$0	\$0	\$0	\$0	
13 In-Kind Gifts	\$64,072	\$0	\$0	\$34,075	\$34,075	\$34,075	\$0	GOH, Hotel Dupont
14 Other Income(Loss)	\$72,942	\$37,861	\$30,460	\$64,025	\$33,565	\$62,781	\$1,244	\$8,800 Program ads
15 Total Income	\$1,813,529	\$1,434,876	\$1,960,000	\$1,680,285	(\$279,715)	\$1,132,718	\$547,567	
Expenses								
Program Expenses								
16 Program Staff Compensation	\$239,952	\$239,952	\$253,386	\$244,999	\$8,387	\$156,896	\$88,103	
17 Musicians and Soloists	\$607,438	\$607,438	\$736,917	\$588,499	\$148,418	\$337,910	\$250,589	
18 Other Production Costs	\$397,713	\$370,881	\$411,197	\$306,884	\$104,313	\$169,773	\$137,111	
19 Total Program Expenses	\$1,245,103	\$1,218,271	\$1,401,500	\$1,140,382	\$261,118	\$664,579	\$475,803	
Administrative Expenses								
20 Admin. Staff Compensation	\$303,772	\$303,772	\$365,369	\$354,758	\$10,611	\$229,494	\$125,264	
21 Audit and Legal	\$16,000	\$16,000	\$16,500	\$16,600	(\$100)	\$16,600	\$0	
22 Office and Equipment Rental	\$39,164	\$39,164	\$42,357	\$41,707	\$650	\$25,827	\$15,880	
23 Insurance	\$29,791	\$29,791	\$31,509	\$30,895	\$614	\$20,715	\$10,180	
24 Consultants/Recruitment	\$13,201	\$13,201	\$0	\$0	\$0	\$0	\$0	
25 Special Events Expenses	\$7,348	\$7,348	\$20,000	\$12,000	\$8,000	\$1,557	\$10,443	
26 Other Admin. Expenses	\$47,161	\$47,161	\$65,265	\$65,265	\$0	\$51,925	\$13,340	
27 Depreciation / Disposal	\$11,685	\$11,685	\$17,500	\$17,500	\$0	\$11,004	\$6,496	
28 Total Admin. Expenses	\$468,122	\$468,122	\$558,500	\$538,725	\$19,775	\$357,122	\$181,603	
29 Total Expenses	\$1,713,225	\$1,686,393	\$1,960,000	\$1,679,107	\$280,893	\$1,021,701	\$657,406	
30 Net Surplus/(Deficit)	\$100,304	(\$251,517)	\$0	\$1,178	\$1,178	\$111,017	(\$109,839)	
31 Unrestricted Net Assets	\$815,929			\$817,107				
32 Restricted Net Assets	\$317,000			\$217,500				
33 Ending Net Assets Balance	\$1,132,929			\$1,034,607				

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

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**Delaware Symphony Orchestra Board Financial Review
Cash Projection Report as of March 20, 2018**

A	CL1/Runout		CH1	CL2/Familyx2	CH2/Runout	CL3/VGL	CH3	CL4	CH4	CL5/Expl x 2		Longwood		
	B	C	D	E	F	G	H	I	J	K	L	M	N	O
	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	Jul 2018	Aug 2018
1 Total Cash Available at Beginning of Month	\$81,282	\$33,332	\$39,740	\$19,896	\$4,665	\$16,047	\$15,388	\$21,916	\$38,665	\$3,403	\$7,037	(\$11,745)	\$15,952	(\$56,841)
Cash In														
2 Subscription Sales/Performance Fees	\$0	\$0	\$23,663	\$6,535	\$24,913	\$5,885	\$21,000	\$30,997	\$0	\$29,812	\$23,927	\$0	\$44,000	\$0
3 Ticket Sales / Program ads	\$0	\$950	\$22,683	\$2,714	\$12,912	\$4,631	\$1,161	\$15,704	\$0	\$11,577	\$16,848	\$0	\$0	\$0
4 Grants (government/corporate/foundation)	\$2,000	\$5,000	\$78,350	\$38,450	\$12,000	\$32,500	\$25,000	\$42,250	\$20,000	\$20,000	\$0	\$0	\$0	\$0
5 Contributions (major gifts)	\$5,602	\$0	\$10,000	\$1,000	\$100,000	\$40,500	\$46,733	\$10,000	\$110,000	\$0	\$10,000	\$100,000	\$0	\$0
6 Contributions (individual)	\$7,525	\$5,000	\$4,911	\$2,000	\$10,078	\$39,557	\$5,699	\$16,145	\$1,080	\$2,500	\$0	\$0	\$0	\$0
7 Special Events Fundraising	\$0	\$0	\$0	\$0	\$0	\$110	\$0	\$1,375	\$0	\$0	\$0	\$0	\$0	\$0
8 Other (ARTCO, Board Restricted Fund)	\$379	\$159,513	\$268	\$0	\$1,000	\$0	\$42,299	\$125	\$0	\$50,000	\$100,000	\$0	\$0	\$87,700
9 Restricted Gifts	\$150,000	\$0	(\$15,000)	(\$17,500)	\$500	(\$38,750)	(\$35,000)	\$6,250	(\$7,000)	\$6,250	\$41,000	\$5,500	\$0	\$0
10 Operating Reserve Use	(\$150,000)	(\$80,000)	\$25,000	\$25,000	\$80,000	\$25,000	\$60,000	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0
11 Total Cash In (sum of rows 2 - 10)	\$15,506	\$90,463	\$149,875	\$58,199	\$241,403	\$109,433	\$166,892	\$122,846	\$124,080	\$135,139	\$191,775	\$105,500	\$44,000	\$87,700
Cash Out														
Program														
12 Program Staff Compensation	\$16,871	\$26,051	\$18,193	\$19,193	\$18,729	\$27,391	\$18,832	\$18,802	\$20,475	\$19,773	\$18,773	\$18,773	\$27,114	\$18,886
13 Musicians and Soloists	\$0	\$0	\$70,063	\$8,016	\$129,477	\$17,186	\$92,723	\$18,686	\$74,864	\$38,256	\$119,583	\$3,750	\$37,485	\$0
14 Other Production Expense	\$13,607	\$2,783	\$23,310	\$7,801	\$17,484	\$5,559	\$1,858	\$20,680	\$12,083	\$22,637	\$24,596	\$0	\$6,515	\$852
15 Marketing	\$1,150	\$3,959	\$4,513	\$4,151	\$13,051	\$2,960	\$3,195	\$6,681	\$2,021	\$8,925	\$5,000	\$4,000	\$0	\$5,000
16 Total Program Cash Needs	\$31,628	\$32,793	\$116,079	\$39,161	\$178,741	\$53,096	\$116,608	\$64,849	\$109,443	\$89,591	\$167,952	\$26,523	\$71,114	\$24,738
Administrative														
17 Administrative Staff Compensation	\$26,180	\$37,660	\$26,460	\$27,092	\$27,073	\$38,987	\$27,224	\$27,196	\$31,096	\$27,376	\$27,376	\$27,376	\$39,691	\$27,594
18 Audit and Legal	\$0	\$0	\$5,000	\$0	\$9,000	\$0	\$2,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0
19 Consultants	\$1,550	\$0	\$12,895	\$0	\$0	\$0	\$6,375	\$0	\$8,300	\$0	\$0	\$15,625	\$0	\$0
20 Insurance	\$0	\$6,517	\$0	\$479	\$6,794	\$2,396	\$0	\$8,194	\$0	\$0	\$6,900	\$0	\$0	\$6,900
21 Office and Equipment Rental/Support	\$3,100	\$6,085	\$2,613	\$2,697	\$3,238	\$3,288	\$3,876	\$2,665	\$2,665	\$4,499	\$3,790	\$5,040	\$2,749	\$3,790
22 Fundraising/Solicitation	\$0	\$0	\$4,085	\$0	\$643	\$6,149	\$0	\$0	\$0	\$5,000	\$0	\$0	\$0	\$0
23 Other Administrative Expense	\$998	\$1,000	\$2,587	\$2,639	\$4,533	\$5,526	\$3,681	\$3,192	\$5,339	\$5,039	\$3,539	\$3,239	\$3,239	\$3,239
24 Equipment Purchases	\$0	\$0	\$0	\$1,362	\$0	\$650	\$0	\$0	\$2,500	\$0	\$1,000	\$0	\$0	\$0
25 Total Administrative Cash Needs	\$31,828	\$51,262	\$53,640	\$34,269	\$51,281	\$56,996	\$43,756	\$41,247	\$49,900	\$41,914	\$42,605	\$51,280	\$45,679	\$41,523
26 Total Cash Out (sum of rows 16 and 25)	\$63,456	\$84,055	\$169,719	\$73,430	\$230,022	\$110,092	\$160,364	\$106,096	\$159,343	\$131,505	\$210,557	\$77,803	\$116,794	\$66,261
27 Total Cash Available/(Needed) at Month End	\$33,332	\$39,740	\$19,896	\$4,665	\$16,047	\$15,388	\$21,916	\$38,665	\$3,403	\$7,037	(\$11,745)	\$15,952	(\$56,841)	(\$35,403)
28 Total Operating Reserve Available for Emergency Cashflow	\$150,000	\$230,000	\$205,000	\$180,000	\$100,000	\$75,000	\$15,000	\$15,000	\$15,000	\$0	\$0	\$0	\$0	\$0

Delaware Symphony Orchestra FY18 Expense Module Budget (Re-Forecast 9/18/17) vs. Income

