

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

As of 04-17-18

A	B	C	D	E	F	G	H	I
Delaware Symphony Orchestra	Annual Audited Actual FY17	Annual Operating Actual FY17	Annual Op Budget FY18	Annual Op Forecast FY18	Bud v Forecast (D - E)	9 mos Op Actual July - March	3 mos Op Forecast April - June	Updates
Income								
1 Ticket Sales	\$219,253	\$219,253	\$288,740	\$228,346	(\$60,394)	\$175,293	\$53,053	
2 Performance Fees	\$62,190	\$62,190	\$51,800	\$24,270	(\$27,530)	\$24,270	\$0	
Contributions								
3 Government	\$144,700	\$144,700	\$225,000	\$134,435	(\$90,565)	\$124,435	\$10,000	
4 Corporate	\$58,032	\$58,032	\$197,000	\$57,500	(\$139,500)	\$52,500	\$5,000	WTrust, DuPont, other financial
5 Foundations	\$397,289	\$127,289	\$425,000	\$248,750	(\$176,250)	\$225,000	\$23,750	Includes Crystal & Marmot Fdn
6 Major Gifts	\$415,037	\$419,037	\$335,000	\$525,596	\$190,596	\$335,596	\$190,000	
7 Board Gifts	\$69,800	\$54,800	\$52,000	\$53,300	\$1,300	\$45,050	\$8,250	
8 Other Individuals	\$114,983	\$116,483	\$170,000	\$121,596	(\$48,404)	\$78,095	\$43,501	
9 Special Events/ Fundraising	\$14,780	\$14,780	\$40,000	\$6,820	(\$33,180)	\$1,320	\$5,500	
10 Total Contributions	\$1,214,621	\$935,121	\$1,444,000	\$1,147,997	(\$296,003)	\$861,996	\$286,001	
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	\$64,072	\$0	\$37,575	\$37,575	\$37,575	\$0	GOH, Hotel Dupont
14 Other Income(Loss)	\$21,080	\$21,080	\$30,460	\$37,500	\$7,040	\$25,493	\$12,007	Program ads, Inv income
15 Total Income	\$1,761,667	\$1,482,167	\$1,960,000	\$1,635,201	(\$324,799)	\$1,284,140	\$351,061	
Expenses								
Program Expenses								
16 Program Staff Compensation	\$239,952	\$239,952	\$253,386	\$242,999	\$10,387	\$180,626	\$62,373	
17 Musicians and Soloists	\$607,438	\$607,438	\$736,917	\$562,783	\$174,134	\$401,610	\$161,173	
18 Other Production Costs	\$397,713	\$397,713	\$411,197	\$304,546	\$106,651	\$200,343	\$104,203	
19 Total Program Expenses	\$1,245,103	\$1,245,103	\$1,401,500	\$1,110,328	\$291,172	\$782,579	\$327,749	
Administrative Expenses								
20 Admin. Staff Compensation	\$303,772	\$303,772	\$365,369	\$354,758	\$10,611	\$264,037	\$90,721	
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	\$29,200	\$12,507	
23 Insurance	\$29,791	\$29,791	\$31,509	\$30,895	\$614	\$23,146	\$7,749	
24 Consultants/Recruitment	\$13,201	\$13,201	\$0	\$0	\$0	\$0	\$0	
25 Special Events Expenses	\$7,348	\$7,348	\$20,000	\$1,557	\$18,443	\$1,557	\$0	
26 Other Admin. Expenses	\$47,161	\$47,161	\$65,265	\$61,856	\$3,409	\$57,027	\$4,829	
27 Depreciation / Disposal	\$11,685	\$11,685	\$17,500	\$17,500	\$0	\$12,377	\$5,123	
28 Total Admin. Expenses	\$468,122	\$468,122	\$558,500	\$524,873	\$33,627	\$403,944	\$120,929	
29 Total Expenses	\$1,713,225	\$1,713,225	\$1,960,000	\$1,635,201	\$324,799	\$1,186,523	\$448,678	
30 Net Operating Surplus/(Deficit)	\$48,442	(\$231,058)	\$0	\$0	\$0	\$97,617	(\$97,617)	
31 Realized Gain(Loss)	\$16,881			\$47,252		\$47,252		
32 Unrealized Gain(Loss)	\$34,981			(\$19,346)		(\$19,346)		
33 Change in Net Assets	\$100,304							

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

Delaware Symphony Orchestra Board Financial Review
Cash Projection Report as of April 17, 2018

A	CL1/Runout CH1 CL2/Familyx2 CH2/Runout CL3/VGL CH3 CL4 CH4 CL5/Expl x 2 Longwood												N	O
	B	C	D	E	F	G	H	I	J	K	L	M		
	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 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	\$67,568	(\$1,876)	(\$5,712)	\$23,056	(\$49,791)
Cash In														
2 Subscription Sales/Performance Fees	\$0	\$0	\$23,663	\$6,535	\$24,913	\$5,885	\$21,000	\$30,997	\$0	\$29,866	\$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	\$11,544	\$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	\$41,500	\$0	\$0	\$0	\$0	\$0
5 Contributions (major gifts)	\$5,602	\$0	\$10,000	\$1,000	\$100,000	\$40,500	\$46,733	\$10,000	\$140,000	\$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	\$6,105	\$5,122	\$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	\$0	\$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	\$0	\$15,000	\$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	\$180,605	\$52,782	\$206,775	\$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	\$20,892	\$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	\$62,306	\$34,580	\$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	\$13,322	\$23,230	\$24,596	\$0	\$6,515	\$852
15 Marketing	\$1,150	\$3,959	\$4,513	\$4,151	\$13,051	\$2,960	\$3,195	\$6,681	\$6,426	\$2,925	\$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	\$102,946	\$80,508	\$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	\$31,150	\$27,430	\$27,430	\$27,430	\$39,745	\$27,648
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	\$6,000	\$0	\$8,300	\$5,500	\$0	\$10,500	\$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	\$4,432	\$2,749	\$3,790	\$5,040	\$2,749	\$3,790
22 Fundraising/Solicitation	\$0	\$0	\$4,085	\$0	\$643	\$6,149	\$0	\$0	\$0	\$1,000	\$0	\$4,000	\$0	\$0
23 Other Administrative Expense	\$998	\$1,000	\$2,587	\$2,639	\$4,533	\$5,526	\$4,056	\$3,192	\$2,375	\$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	\$48,757	\$41,718	\$42,659	\$50,209	\$45,733	\$41,577
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	\$151,703	\$122,226	\$210,611	\$76,732	\$116,848	\$66,315
27 Total Cash Available/(Needed) at Month End	\$33,332	\$39,740	\$19,896	\$4,665	\$16,047	\$15,388	\$21,916	\$38,665	\$67,568	(\$1,876)	(\$5,712)	\$23,056	(\$49,791)	(\$28,407)
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	\$15,000	\$0	\$0	\$0	\$0

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

