

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

	A	B	C	D	E	F	G	H
	Delaware Symphony Orchestra	Annual Unaudited Actual FY17	Annual Operating Actual FY17	Annual Op Budget FY18	Annual Op Forecast FY18	Bud v Forecast (D-E)	4 mos Op Actual July - October	8 mos Op Forecast Nov - June
Income								
1 Ticket Sales	\$217,334	\$217,334	\$217,334	\$288,740	\$235,472	(\$53,268)	\$52,345	\$183,127
2 Performance Fees	\$62,190	\$62,190	\$62,190	\$51,800	\$30,347	(\$21,453)	\$950	\$29,397
Contributions								
3 Government	\$144,700	\$144,700	\$144,700	\$225,000	\$130,700	(\$94,300)	\$120,700	\$10,000
4 Corporate	\$58,032	\$58,032	\$58,032	\$197,000	\$160,000	(\$37,000)	\$45,000	\$115,000
5 Foundations	\$397,289	\$127,289	\$127,289	\$425,000	\$300,500	(\$124,500)	\$155,000	\$145,500
6 Major Gifts	\$415,037	\$419,037	\$419,037	\$335,000	\$375,000	\$40,000	\$125,401	\$249,599
7 Board Gifts	\$69,800	\$54,800	\$54,800	\$52,000	\$52,000	\$0	\$14,050	\$37,950
8 Other Individuals	\$115,664	\$117,164	\$117,164	\$170,000	\$150,600	(\$19,400)	\$13,421	\$137,179
9 Special Events/ Fundraising	\$14,780	\$14,780	\$14,780	\$40,000	\$40,000	\$0	\$0	\$40,000
10 Total Contributions	\$1,215,302	\$935,802	\$935,802	\$1,444,000	\$1,208,800	(\$235,200)	\$473,572	\$735,228
11 ArtCo	\$167,195	\$167,195	\$167,195	\$145,000	\$159,513	\$14,513	\$159,513	\$0
12 Estate Bequests	\$13,254	\$13,254	\$13,254	\$0	\$0	\$0	\$0	\$0
13 In-Kind Gifts	\$64,072	\$0	\$0	\$0	\$25,075	\$25,075	\$25,075	\$0
14 Other Income(Loss)	\$72,842	\$37,861	\$37,861	\$30,460	\$39,525	\$9,065	\$18,876	\$20,649
15 Total Income	\$1,812,189	\$1,433,636	\$1,433,636	\$1,960,000	\$1,698,732	(\$261,268)	\$730,331	\$968,401
Expenses								
Program Expenses								
16 Program Staff Compensation	\$239,952	\$239,952	\$239,952	\$253,386	\$244,999	\$8,387	\$76,873	\$168,126
17 Musicians and Soloists	\$607,438	\$607,438	\$607,438	\$736,917	\$606,592	\$130,325	\$78,843	\$527,749
18 Other Production Costs	\$265,156	\$240,931	\$240,931	\$411,197	\$299,779	\$111,418	\$61,766	\$238,013
19 Total Program Expenses	\$1,112,546	\$1,088,321	\$1,088,321	\$1,401,500	\$1,151,370	\$250,130	\$217,482	\$933,888
Administrative Expenses								
20 Admin. Staff Compensation	\$303,772	\$303,772	\$303,772	\$365,369	\$354,758	\$10,611	\$110,376	\$244,382
21 Audit and Legal	\$16,000	\$16,000	\$16,000	\$16,500	\$16,600	(\$100)	\$5,000	\$11,600
22 Office and Equipment Rental	\$39,164	\$39,164	\$39,164	\$42,357	\$41,707	\$650	\$12,119	\$29,588
23 Insurance	\$29,791	\$29,791	\$29,791	\$31,509	\$30,895	\$614	\$9,481	\$21,414
24 Consultants/Recruitment	\$143,853	\$143,151	\$143,151	\$0	\$0	\$0	\$0	\$0
25 Special Events Expenses	\$7,348	\$7,348	\$7,348	\$20,000	\$20,000	\$0	\$0	\$20,000
26 Other Admin. Expenses	\$47,161	\$47,161	\$47,161	\$65,265	\$65,265	\$0	\$15,247	\$50,018
27 Depreciation / Disposal	\$11,685	\$11,685	\$11,685	\$17,500	\$17,500	\$0	\$3,832	\$13,668
28 Total Admin. Expenses	\$598,774	\$598,072	\$598,072	\$558,500	\$546,725	\$11,775	\$156,055	\$390,670
29 Total Expenses	\$1,711,320	\$1,686,393	\$1,686,393	\$1,960,000	\$1,698,095	\$261,905	\$373,537	\$1,324,558
30 Net Surplus/(Deficit)	\$100,869	(\$252,757)	(\$252,757)	\$0	\$637	\$637	\$356,794	(\$356,157)
31 Unrestricted Net Assets	\$816,494				\$817,131			
32 Restricted Net Assets	\$317,000				\$190,500			
33 Ending Net Assets Balance	\$1,133,494				\$1,007,631			

BofA, DuPont, Wilim Trust, PNC
Stock, Chair Sponsor, other
GOH, Hotel Dupont
\$8,800 Program ads

Updates

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 November 15, 2017

	CL1/Runout	CH1	CL2/Familyx2	CH2/Runout	CL3/VGL	CH3	Expix2/CL4	CH4	CL5/Outreach								
	A	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	(\$40,641)	(\$101,069)	(\$229,236)	(\$212,973)	(\$388,089)	(\$447,671)	(\$598,137)	(\$651,047)	(\$703,798)		
	Cash In																
2	Subscription Sales/Performance Fees	\$0	\$0	\$23,663	\$6,535	\$23,927	\$5,885	\$43,269	\$5,885	\$23,927	\$5,885	\$23,927	\$0	\$0	\$0		
3	Ticket Sales / Program ads	\$0	\$950	\$22,683	\$2,714	\$17,390	\$8,110	\$12,297	\$2,910	\$22,806	\$3,280	\$12,297	\$0	\$0	\$0		
4	Grants (government/corporate/foundation)	\$2,000	\$5,000	\$78,350	\$38,450	\$7,500	\$0	\$15,000	\$0	\$42,245	\$0	\$0	\$0	\$0	\$0		
5	Contributions (major gifts)	\$5,602	\$0	\$10,000	\$1,000	\$115,000	\$4,000	\$0	\$100,000	\$10,000	\$0	\$5,000	\$100,000	\$0	\$0		
6	Contributions (individual)	\$7,525	\$5,000	\$4,911	\$2,000	\$6,620	\$0	\$0	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0		
7	Special Events Fundraising	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
8	Other (ARTCO, Board Restricted Fund)	\$379	\$159,513	\$268	\$0	\$0	\$0	\$0	\$0	\$0	\$33,000	\$0	\$0	\$0	\$0		\$75,000
9	Restricted Gifts	\$150,000	\$0	(\$15,000)	(\$17,500)	(\$6,250)	\$2,500	\$8,750	\$2,500	\$10,000	\$6,250	\$5,000	\$3,750	\$0	\$0		
10	Operating Reserve Use	(\$150,000)	(\$80,000)	\$25,000	\$25,000	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	(\$100,000)	\$0	\$0		
11	Total Cash In (sum of rows 2 - 10)	\$15,506	\$90,463	\$149,875	\$58,199	\$194,187	\$20,495	\$79,316	\$111,295	\$108,978	\$48,415	\$49,724	\$3,750	\$0	\$75,000		
	Cash Out																
	Program																
12	Program Staff Compensation	\$16,871	\$26,051	\$18,193	\$19,193	\$17,668	\$18,446	\$19,074	\$20,074	\$27,370	\$20,015	\$19,015	\$19,015	\$19,096	\$27,403		
13	Musicians and Soloists	\$0	\$0	\$70,063	\$8,016	\$127,502	\$9,254	\$118,518	\$21,558	\$131,013	\$38,256	\$84,236	\$3,750	\$0	\$0		
14	Other Production Expense	\$13,607	\$2,783	\$23,310	\$7,801	\$33,759	\$8,771	\$24,042	\$6,599	\$70,425	\$3,525	\$24,596	\$0	\$0	\$852		
15	Marketing	\$1,150	\$3,959	\$4,513	\$4,151	\$10,961	\$3,075	\$7,000	\$925	\$7,150	\$5,925	\$10,000	\$0	\$0	\$5,000		
16	Total Program Cash Needs	\$31,628	\$32,793	\$116,079	\$39,161	\$189,890	\$39,546	\$168,633	\$49,155	\$235,958	\$67,721	\$137,847	\$22,765	\$19,096	\$33,255		
	Administrative																
17	Administrative Staff Compensation	\$26,180	\$37,660	\$26,460	\$27,092	\$25,801	\$26,519	\$27,307	\$27,307	\$39,600	\$27,459	\$27,459	\$27,459	\$27,636	\$39,781		
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	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
20	Insurance	\$0	\$6,517	\$0	\$479	\$6,900	\$1,006	\$0	\$8,385	\$503	\$0	\$6,900	\$503	\$0	\$6,900		
21	Office and Equipment Rental/Support	\$3,100	\$6,085	\$2,613	\$2,697	\$4,363	\$2,613	\$3,904	\$6,945	\$2,695	\$2,779	\$4,445	\$2,695	\$2,779	\$3,820		
22	Fundraising/Solitaion	\$0	\$0	\$4,085	\$0	\$0	\$5,000	\$0	\$0	\$0	\$5,000	\$20,000	\$0	\$0	\$0		
23	Other Administrative Expense	\$998	\$1,000	\$2,587	\$2,639	\$3,539	\$6,239	\$5,039	\$3,239	\$5,339	\$5,039	\$3,539	\$3,239	\$3,239	\$3,239		
24	Equipment Purchases	\$0	\$0	\$0	\$1,362	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0		
25	Total Administrative Cash Needs	\$31,828	\$51,262	\$53,640	\$34,269	\$49,603	\$41,377	\$38,850	\$45,876	\$48,136	\$40,277	\$62,343	\$33,896	\$33,654	\$53,740		
26	Total Cash Out (sum of rows 16 and 25)	\$63,456	\$84,055	\$169,719	\$73,430	\$239,493	\$80,923	\$207,484	\$95,031	\$284,094	\$107,997	\$200,189	\$56,660	\$52,751	\$86,995		
27	Total Cash Available/(Needed) at Month End	\$33,332	\$39,740	\$19,896	\$4,665	(\$40,641)	(\$101,069)	(\$229,236)	(\$212,973)	(\$388,089)	(\$447,671)	(\$598,137)	(\$651,047)	(\$703,798)	(\$715,793)		
28	Total Operating Reserve Available for Emergency Cashflow	\$150,000	\$230,000	\$205,000	\$180,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000	\$250,000	\$250,000	\$250,000		

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

