

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

As of 01-17-18

	A	B	C	D	E	F	G	H	
		Annual Audited Actual FY17	Annual Operating Actual FY17	Annual Op Budget FY18	Annual Op Forecast FY18	Bud v Forecast (D - E)	6 mos Op Actual July - December	6 mos Op Forecast January - June	Updates
Delaware Symphony Orchestra									
Income									
1	Ticket Sales	\$219,253	\$219,253	\$288,740	\$226,141	(\$62,599)	\$97,765	\$128,376	
2	Performance Fees	\$62,190	\$62,190	\$51,800	\$31,250	(\$20,550)	\$2,070	\$29,180	
Contributions									
3	Government	\$144,700	\$144,700	\$225,000	\$130,700	(\$94,300)	\$123,200	\$7,500	
4	Corporate	\$58,032	\$58,032	\$197,000	\$140,000	(\$57,000)	\$50,000	\$90,000	BofA, DuPont, WTrust, PNC, YCST
5	Foundations	\$397,289	\$127,289	\$425,000	\$300,500	(\$124,500)	\$195,000	\$105,500	Includes Crystal Fdn
6	Major Gifts	\$415,037	\$419,037	\$335,000	\$425,000	\$90,000	\$195,596	\$229,404	Stock, Chair Sponsor, other
7	Board Gifts	\$69,800	\$54,800	\$52,000	\$52,000	\$0	\$22,550	\$29,450	
8	Other Individuals	\$114,983	\$116,483	\$170,000	\$129,600	(\$40,400)	\$52,914	\$76,686	
9	Special Events/ Fundraising	\$14,780	\$14,780	\$40,000	\$40,000	\$0	\$1,320	\$38,680	
10	Total Contributions	\$1,214,621	\$935,121	\$1,444,000	\$1,217,800	(\$226,200)	\$640,580	\$577,220	
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	\$29,075	\$29,075	\$29,075	\$0	GOH, Hotel Dupont
14	Other Income(Loss)	\$72,942	\$37,861	\$30,460	\$39,525	\$9,065	\$25,334	\$14,191	\$8,800 Program ads
15	Total Income	\$1,813,529	\$1,434,876	\$1,960,000	\$1,703,304	(\$256,696)	\$954,337	\$748,967	
Expenses									
Program Expenses									
16	Program Staff Compensation	\$239,952	\$239,952	\$253,386	\$244,999	\$8,387	\$117,454	\$127,545	
17	Musicians and Soloists	\$607,438	\$607,438	\$736,917	\$613,126	\$123,791	\$225,899	\$387,227	
18	Other Production Costs	\$397,713	\$370,881	\$411,197	\$296,452	\$114,745	\$125,586	\$170,866	
19	Total Program Expenses	\$1,245,103	\$1,218,271	\$1,401,500	\$1,154,577	\$246,923	\$468,939	\$685,638	
Administrative Expenses									
20	Admin. Staff Compensation	\$303,772	\$303,772	\$365,369	\$354,758	\$10,611	\$169,433	\$185,325	
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	\$19,199	\$22,508	
23	Insurance	\$29,791	\$29,791	\$31,509	\$30,895	\$614	\$14,221	\$16,674	
24	Consultants/Recruitment	\$13,201	\$13,201	\$0	\$0	\$0	\$0	\$0	
25	Special Events Expenses	\$7,348	\$7,348	\$20,000	\$20,000	\$0	\$1,557	\$18,443	
26	Other Admin. Expenses	\$47,161	\$47,161	\$65,265	\$65,265	\$0	\$34,572	\$30,693	
27	Depreciation / Disposal	\$11,685	\$11,685	\$17,500	\$17,500	\$0	\$5,822	\$11,678	
28	Total Admin. Expenses	\$468,122	\$468,122	\$558,500	\$546,725	\$11,775	\$261,404	\$285,321	
29	Total Expenses	\$1,713,225	\$1,686,393	\$1,960,000	\$1,701,302	\$258,698	\$730,343	\$970,959	
30	Net Surplus/(Deficit)	\$100,304	(\$251,517)	\$0	\$2,002	\$2,002	\$223,994	(\$221,992)	
31	Unrestricted Net Assets	\$815,929			\$817,931				
32	Restricted Net Assets	\$317,000			\$207,500				
33	Ending Net Assets Balance	\$1,132,929			\$1,025,431				

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 January 17, 2018

A	CL1/Runout CH1 CL2/Familyx2 CH2/Runout CL3/VGL CH3 Explx2 /CL4 CH4 CL5/Outreach													
	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	(\$5,209)	(\$57,834)	(\$121,067)	(\$212,649)	(\$315,614)	(\$268,021)	(\$341,222)
Cash In														
2 Subscription Sales/Performance Fees	\$0	\$0	\$23,663	\$6,535	\$24,913	\$5,885	\$44,927	\$5,885	\$23,927	\$5,885	\$23,927	\$0	\$0	\$0
3 Ticket Sales / Program ads	\$0	\$950	\$22,683	\$2,714	\$12,912	\$4,631	\$8,797	\$2,910	\$18,806	\$3,280	\$8,797	\$0	\$0	\$0
4 Grants (government/corporate/foundation)	\$2,000	\$5,000	\$78,350	\$38,450	\$12,000	\$7,500	\$15,000	\$0	\$42,245	\$0	\$0	\$0	\$0	\$0
5 Contributions (major gifts)	\$5,602	\$0	\$10,000	\$1,000	\$100,000	\$40,500	\$40,000	\$0	\$100,000	\$0	\$5,000	\$100,000	\$0	\$0
6 Contributions (individual)	\$7,525	\$5,000	\$4,911	\$2,000	\$10,078	\$39,557	\$5,155	\$0	\$0	\$0	\$3,500	\$0	\$0	\$0
7 Special Events Fundraising	\$0	\$0	\$0	\$0	\$0	\$110	\$1,375	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8 Other (ARTCO, Board Restricted Fund)	\$379	\$159,513	\$268	\$0	\$1,000	\$0	\$42,299	\$0	\$0	\$0	\$0	\$0	\$0	\$75,000
9 Restricted Gifts	\$150,000	\$0	(\$15,000)	(\$17,500)	\$500	(\$13,750)	(\$25,000)	\$6,250	\$15,000	\$6,250	\$35,000	\$3,750	\$0	\$0
10 Operating Reserve Use	(\$150,000)	(\$80,000)	\$25,000	\$25,000	\$80,000	\$25,000	\$50,000	\$25,000	\$0	\$0	\$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	\$182,553	\$40,045	\$199,978	\$15,415	\$76,224	\$103,750	\$0	\$75,000
Cash Out														
Program														
12 Program Staff Compensation	\$16,871	\$26,051	\$18,193	\$19,193	\$18,729	\$27,391	\$19,021	\$20,021	\$19,021	\$19,961	\$18,961	\$18,961	\$27,350	\$19,043
13 Musicians and Soloists	\$0	\$0	\$70,063	\$8,016	\$129,477	\$17,186	\$101,605	\$18,747	\$131,013	\$38,256	\$84,236	\$3,750	\$0	\$0
14 Other Production Expense	\$13,607	\$2,783	\$23,310	\$7,801	\$17,484	\$5,559	\$29,426	\$6,599	\$70,425	\$3,525	\$24,596	\$0	\$0	\$852
15 Marketing	\$1,150	\$3,959	\$4,513	\$4,151	\$13,051	\$2,960	\$8,195	\$925	\$7,150	\$4,925	\$9,000	\$0	\$0	\$5,000
16 Total Program Cash Needs	\$31,628	\$32,793	\$116,079	\$39,161	\$178,741	\$53,096	\$158,247	\$46,292	\$227,609	\$66,667	\$136,793	\$22,711	\$27,350	\$24,895
Administrative														
17 Administrative Staff Compensation	\$26,180	\$37,660	\$26,460	\$27,092	\$27,073	\$38,987	\$27,360	\$27,360	\$27,568	\$27,512	\$27,512	\$27,512	\$39,833	\$27,689
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	\$0	\$0	\$0	\$0	\$0	\$0
20 Insurance	\$0	\$6,517	\$0	\$479	\$6,794	\$2,396	\$0	\$8,385	\$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	\$3,904	\$6,945	\$2,695	\$2,779	\$4,445	\$2,695	\$2,779	\$3,820
22 Fundraising/Solicitaion	\$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	\$5,039	\$3,689	\$5,339	\$5,039	\$3,539	\$3,239	\$3,239	\$3,239
24 Equipment Purchases	\$0	\$0	\$0	\$1,362	\$0	\$650	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
25 Total Administrative Cash Needs	\$31,828	\$51,262	\$53,640	\$34,269	\$51,281	\$56,996	\$44,903	\$46,379	\$35,602	\$40,330	\$42,396	\$33,446	\$45,851	\$41,648
26 Total Cash Out (sum of rows 16 and 25)	\$63,456	\$84,055	\$169,719	\$73,430	\$230,022	\$110,092	\$203,149	\$92,670	\$263,211	\$106,997	\$179,189	\$56,157	\$73,202	\$66,543
27 Total Cash Available/(Needed) at Month End	\$33,332	\$39,740	\$19,896	\$4,665	\$16,047	\$15,388	(\$5,209)	(\$57,834)	(\$121,067)	(\$212,649)	(\$315,614)	(\$268,021)	(\$341,222)	(\$332,765)
28 Total Operating Reserve Available for Emergency Cashflow	\$150,000	\$230,000	\$205,000	\$180,000	\$100,000	\$75,000	\$25,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0

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

