

**Delaware Symphony Orchestra Board Financial Review
FY 2019 Budget vs FY 2019 Operations Forecast**

As of 5-15-19

A		B	C	D	E	F	G	H	
Delaware Symphony Orchestra		Annual Audited Actual FY18	Annual Operating Actual FY18	Annual Op Budget FY19	Annual Op Forecast FY19	Bud v Forecast (D - E)	9 months Op Actual July - Mar	3 months Op Forecast Apr - June	Updates
Income									
1	Ticket Sales	\$229,107	\$229,107	\$263,505	\$266,637	\$3,132	\$202,303	\$64,334	
2	Performance Fees	\$24,270	\$24,270	\$49,500	\$97,116	\$47,616	\$97,116	\$0	July 4 concert not budgeted
Contributions									
3	Unidentified Sources	\$0	\$0	\$65,525	\$0	(\$65,525)	\$0	\$0	
4	Government	\$135,135	\$135,135	\$150,000	\$141,000	(\$9,000)	\$140,000	\$1,000	DDOA increase
5	Corporate	\$65,167	\$52,500	\$130,000	\$67,000	(\$63,000)	\$60,125	\$6,875	
6	Foundations	\$116,838	\$242,338	\$191,500	\$208,667	\$17,167	\$180,667	\$28,000	Includes \$25K Strategic for Dev
7	Major Gifts	\$565,596	\$503,596	\$434,800	\$436,500	\$1,700	\$191,919	\$244,581	Copeland gifts May
8	Board Gifts	\$58,600	\$53,600	\$60,000	\$61,995	\$1,995	\$49,265	\$12,730	
9	Other Individuals	\$138,315	\$138,315	\$133,766	\$119,627	(\$14,139)	\$64,779	\$54,848	
10	Special Events/ Fundraising	\$5,830	\$5,830	\$10,000	\$17,097	\$7,097	\$12,697	\$4,400	LW, Brantwyn events + 110 Club
11	Total Contributions	\$1,085,481	\$1,131,314	\$1,175,591	\$1,051,886	(\$123,705)	\$699,452	\$352,434	
12	ArtCo	\$159,513	\$159,513	\$175,400	\$177,744	\$2,344	\$177,744	\$0	
13	Estate Bequests	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
14	In-Kind Gifts	\$52,493	\$52,493	\$41,000	\$24,349	(\$16,651)	\$18,382	\$5,967	
15	Other Income(Loss)	\$33,486	\$33,486	\$46,004	\$29,875	(\$16,129)	\$20,350	\$9,525	Investment earnings decrease
16	Total Income	\$1,584,350	\$1,630,183	\$1,751,000	\$1,647,607	(\$103,393)	\$1,215,347	\$432,260	
Expenses									
Program Expenses									
17	Program Staff Compensation	\$243,551	\$243,551	\$247,416	\$258,046	(\$10,630)	\$185,059	\$72,987	Staff change
18	Musicians and Soloists	\$554,509	\$554,509	\$645,816	\$661,961	(\$16,145)	\$468,508	\$193,453	July 4 concert not budgeted
19	Other Production Costs	\$313,440	\$313,440	\$323,812	\$317,942	\$5,870	\$208,596	\$109,346	
20	Total Program Expenses	\$1,111,500	\$1,111,500	\$1,217,044	\$1,237,949	(\$20,905)	\$862,163	\$375,786	
Administrative Expenses									
21	Admin. Staff Compensation	\$354,809	\$354,809	\$364,180	\$367,920	(\$3,740)	\$271,742	\$96,178	
22	Audit and Legal	\$16,600	\$16,600	\$17,000	\$17,000	\$0	\$14,000	\$3,000	
23	Office and Equipment Rental	\$40,996	\$40,996	\$37,728	\$40,091	(\$2,363)	\$35,302	\$4,789	
24	Insurance	\$30,439	\$30,439	\$31,787	\$31,787	\$0	\$21,276	\$10,511	
25	Consultants/Recruitment	\$1,725	\$1,725	\$0	\$38,000	(\$38,000)	\$18,929	\$19,071	Development Assessment
26	Special Events Expenses	\$1,882	\$1,882	\$5,000	\$9,876	(\$4,876)	\$10,831	(\$955)	Longwood & Brantwyn events
27	Other Admin. Expenses	\$46,680	\$46,680	\$58,011	\$57,260	\$751	\$41,218	\$16,042	
28	Depreciation / Disposal	\$16,726	\$16,726	\$20,250	\$22,500	(\$2,250)	\$17,032	\$5,468	
29	Total Admin. Expenses	\$509,857	\$509,857	\$533,956	\$584,434	(\$50,478)	\$430,330	\$154,104	
30	Total Expenses	\$1,621,357	\$1,621,357	\$1,751,000	\$1,822,383	(\$71,383)	\$1,292,493	\$529,890	
31	Net Operating Surplus/(Deficit)	(\$37,007)	\$8,826	\$0	(\$174,776)	(\$174,776)	(\$77,146)	(\$97,630)	
32	Realized Gain(Loss)	\$57,577							
33	Unrealized Gain(Loss)	(\$35,788)							
34	Change in Net Assets	(\$15,218)							

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 May 15, 2019

A	July 4 / Longwd	CL1/Lewes		CH1	CL2	CH2 / Family	CL3	CH3	CL4/Lewes	CH4	CL5/Expl x 2	
	B	C	D	E	F	G	H	I	J	K	L	M
	Jul 2018	Aug 2018	Sep 2018	Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	Jun 2019
1 Total Cash Available at Beginning of Month	\$28,217	\$79,353	\$186,774	\$80,984	\$34,825	\$16,269	(\$25)	\$14,100	\$20,275	\$28,887	\$19,309	\$39,046
Cash In												
2 Subscription Sales/Performance Fees	\$94,000	\$1,950	\$1,166	\$26,547	\$33,092	\$6,509	\$26,834	\$0	\$33,459	\$6,459	\$26,610	\$0
3 Ticket Sales / Program ads	\$250	\$1,480	\$400	\$23,912	\$17,764	\$5,055	\$166	\$10,392	\$1,582	\$25,214	\$23,402	\$0
4 Grants (government/corporate/foundation)	\$0	\$0	\$77,832	\$59,600	\$0	\$0	\$15,000	\$49,650	\$27,500	\$1,500	\$20,000	\$0
5 Contributions (major gifts)	\$105,000	\$0	\$55,000	\$20,184	\$5,000	\$19,000	\$12,500	\$110,000	\$30,000	\$15,000	\$200,000	\$2,000
6 Contributions (individual)	\$16,480	\$500	\$4,418	\$3,385	\$12,675	\$35,443	\$25,190	\$2,833	\$2,175	\$8,300	\$0	\$0
7 Special Events Fundraising	\$0	\$0	\$720	\$870	\$0	\$1,650	\$0	\$0	\$0	\$0	\$0	\$0
8 Other (ARTCO, Board Designated Fund)	\$0	\$178,919	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
9 Restricted Gifts	\$0	\$0	\$3,000	(\$138)	\$17,917	\$24,485	\$21,431	\$2,500	\$8,155	\$35,298	\$36,942	\$8,917
10 Operating Reserve Use	\$0	\$0	(\$150,000)	\$0	\$65,000	\$20,000	\$55,000	(\$89,285)	\$95,000	\$2,658	\$0	\$0
11 Total Cash In (sum of rows 2 - 10)	\$215,730	\$182,849	(\$7,464)	\$134,361	\$151,448	\$112,142	\$156,121	\$86,090	\$197,871	\$94,429	\$306,954	\$10,917
Cash Out												
Program												
12 Program Staff Compensation	\$28,154	\$19,975	\$19,818	\$21,863	\$28,825	\$20,391	\$20,391	\$20,391	\$20,391	\$20,391	\$28,825	\$20,391
13 Musicians and Soloists	\$74,586	\$0	\$17,746	\$91,990	\$56,145	\$27,374	\$78,499	\$6,639	\$103,912	\$38,425	\$139,124	\$3,000
14 Other Production Expense	\$4,886	\$7,488	\$10,171	\$28,033	\$13,008	\$23,938	\$2,620	\$2,775	\$17,100	\$2,200	\$53,396	\$48,887
15 Marketing	\$5,481	\$1,040	\$3,044	\$6,405	\$7,026	\$2,705	\$1,447	\$4,760	\$7,750	\$700	\$6,400	\$0
16 Total Program Cash Needs	\$113,107	\$28,503	\$50,779	\$148,291	\$105,004	\$74,408	\$102,957	\$34,565	\$149,153	\$61,716	\$227,745	\$72,278
Administrative												
17 Administrative Staff Compensation	\$38,778	\$27,794	\$27,125	\$25,802	\$36,911	\$25,800	\$27,553	\$29,174	\$27,553	\$27,553	\$39,540	\$27,553
18 Audit and Legal	\$0	\$0	\$5,000	\$0	\$9,000	\$0	\$0	\$0	\$0	\$0	\$3,000	\$0
19 Consultants	\$5,700	\$2,000	\$4,500	\$0	\$5,000	\$0	\$2,524	\$5,000	\$2,245	\$6,167	\$5,167	\$5,167
20 Insurance	\$0	\$6,690	\$0	\$0	\$6,398	\$2,105	\$30	\$6,262	\$0	\$0	\$6,262	\$1,400
21 Office and Equipment Rental/Support	\$2,172	\$7,366	\$4,700	\$2,542	\$4,225	\$2,950	\$7,700	\$505	\$7,920	\$2,542	\$2,475	\$5,950
22 Fundraising/Sollicitaion	\$1,766	\$1,413	\$3,288	\$0	\$700	\$3,914	\$0	\$0	\$0	\$3,000	\$0	\$0
23 Other Administrative Expense	\$2,879	\$1,662	\$993	\$3,885	\$2,767	\$3,079	\$1,232	\$4,410	\$2,388	\$3,029	\$3,029	\$3,029
24 Equipment Purchases	\$192	\$0	\$1,941	\$0	\$0	\$16,180	\$0	\$0	\$0	\$0	\$0	\$0
25 Total Administrative Cash Needs	\$51,487	\$46,925	\$47,547	\$32,229	\$65,001	\$54,028	\$39,039	\$45,351	\$40,106	\$42,291	\$59,473	\$43,099
26 Total Cash Out (sum of rows 16 and 25)	\$164,594	\$75,428	\$98,326	\$180,520	\$170,004	\$128,436	\$141,996	\$79,915	\$189,259	\$104,007	\$287,218	\$115,377
27 Total Cash Available/(Needed) at Month End	\$79,353	\$186,774	\$80,984	\$34,825	\$16,269	(\$25)	\$14,100	\$20,275	\$28,887	\$19,309	\$39,046	(\$65,414)
28 Total Operating Reserve Available for Emergency Cashflow	\$0	\$0	\$150,008	\$150,277	\$85,490	\$65,613	\$10,715	\$100,021	\$5,158	\$2,508	\$2,508	\$2,508

Delaware Symphony Orchestra FY19 Expense Module Budget vs. Income

N. B. - March 31, 2019 income includes \$200,000 Copeland pledge, to better compare with FY18 YTD results.

3/31/18:
\$1,442,486

