

# OLD SCHOOL SQUARE

## *Fiscal Sustainability Forecast Progress Report*

Six months into the first year of our 3-year forecast, OSS has accomplished the aggressive operational changes described in the Fiscal Sustainability Forecast plan. By any measure, this is a remarkable achievement, and it clearly demonstrates OSS's stoic commitment to achieving our financial goals.

The forecast called for an inordinately high level of development revenue (\$600,000), and at the halfway mark of the fiscal year we are well short of this goal and our resources have been depleted. To keep on track, OSS will need \$240,000 of additional support. OSS is currently taking steps to secure the needed funding, and continuing to review operations for opportunities to improve.

**Exhibit "A"**  
**Delray Beach CRA FY 2017-18**  
**Goals and Outcomes Report**

| Old School Square - ACTIVITY # <u>A</u> :<br>Performing Arts Program | Yearly Goal | Qtr 1<br>Ending<br>12/31/17 | Qtr 2<br>Ending<br>3/31/18 | Qtr 3<br>Ending<br>6/30/18 | Qtr 4<br>Ending<br>9/30/18 | TOTAL     | % Annual<br>Goal<br>Achieved | On target | Below<br>expected<br>goal |
|--|-------------|-----------------------------|----------------------------|----------------------------|----------------------------|-----------|------------------------------|-----------|---------------------------|
| <b>OUTPUTS</b>   |             |                             |                            |                            |                            |           |                              |           |                           |
| Broadway shows/national tours on Main Stage                          |             |                             |                            |                            |                            |           |                              |           |                           |
| 1 Number of shows  | 3           | 1                           | 2                          |                            |                            | 3         | 100%                         | X         |                           |
| 2 Attendees  | 2,500       | 511                         | 1,535                      |                            |                            | 2,046     | 82%                          |           | X                         |
| 3 Annual ticket revenue  | \$134,500   | \$63,515                    | \$3,071                    |                            |                            | \$116,586 | 87%                          |           | X                         |
| 4 Annual donor revenue   | \$15,000    | \$0                         | 7,500                      |                            |                            | \$7,500   | 50%                          |           | X                         |
| 5 Number of volunteers engaged                                       | 120         | 40                          | 67                         |                            |                            | 107       | 89%                          |           | X                         |
| Cabaret shows with two performances each                             |             |                             |                            |                            |                            |           |                              |           |                           |
| 6 Number of shows (5 shows, two performances)                        | 5           | 0                           | 4                          |                            |                            | 4         | 80%                          | X         |                           |
| 7 Attendees  | 2,350       | 0                           | 2,206                      |                            |                            | 2,206     | 94%                          | X         |                           |
| 8 Annual ticket revenue  | \$150,650   | \$128,034                   | \$20,547                   |                            |                            | \$148,581 | 99%                          | X         |                           |
| 9 Number of volunteers engaged                                       | 100         | 0                           | 101                        |                            |                            | 101       | 101%                         | X         |                           |
| Lecture series   |             |                             |                            |                            |                            |           |                              |           |                           |
| 10 Number of lectures (4 Guest Lecturers, 6 Shows Total)             | 4           | 0                           | 3                          |                            |                            | 3         | 75%                          | X         |                           |
| 11 Attendees   | 1,400       | 0                           | 302                        |                            |                            | 302       | 22%                          |           | X                         |
| 12 Ticket revenue  | \$60,000    | \$27,989                    | \$7,047                    |                            |                            | \$35,036  | 58%                          |           | X                         |
| 13 Number of volunteers engaged                                      | 72          | 0                           | 34                         |                            |                            | 34        | 47%                          |           | X                         |
| Professionally produced Outdoor Pavilion shows                       |             |                             |                            |                            |                            |           |                              |           |                           |
| 14 Number of Special Events  | 2           | 2                           | 0                          |                            |                            | 2         | 100%                         | X         |                           |
| 15 Attendees   | 1,500       | 1,996                       | 0                          |                            |                            | 1,996     | 133%                         | X         |                           |
| 16 Ticket revenue  | \$20,000    | \$36,472                    | \$0                        |                            |                            | \$36,472  | 182%                         | X         |                           |
| 17 Number of volunteers engaged                                      | 26          | 43                          | 0                          |                            |                            | 43        | 165%                         | X         |                           |
| Family Series presented on our Main Stage                            |             |                             |                            |                            |                            |           |                              |           |                           |
| 18 Shows   | 5           | 1                           | 2                          |                            |                            | 3         | 60%                          | X         |                           |
| 19 Attendees   | 1,100       | 120                         | 609                        |                            |                            | 729       | 66%                          | X         |                           |
| 20 Family series revenue   | \$25,000    | \$2,189                     | \$6,710                    |                            |                            | \$ 8,899  | 36%                          |           | X                         |
| 21 Sponsorship Revenue   | \$10,000    | \$10,000                    | \$0                        |                            |                            | \$ 10,000 | 100%                         | X         |                           |
| 22 Volunteers  | 200         | 16                          | 22                         |                            |                            | 38        | 19%                          |           | X                         |

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Exhibit "A"  
 Delray Beach CRA FY 2017-18  
 Goals and Outcomes Report

|  | Yearly Goal  | Qtr 1<br>Ending<br>12/31/17 | Qtr 2<br>Ending<br>3/31/18 | Qtr 3<br>Ending<br>6/30/18 | Qtr 4<br>Ending<br>9/30/18 | TOTAL   | % Annual<br>Goal<br>Achieved | On target | Below<br>expected<br>goal |
|--|--------------|-----------------------------|----------------------------|----------------------------|----------------------------|---------|------------------------------|-----------|---------------------------|
| <b>Old School Square - ACTIVITY # B:</b>                   |              |                             |                            |                            |                            |         |                              |           |                           |
| <b>Grassroots Partnerships</b>                             |              |                             |                            |                            |                            |         |                              |           |                           |
| <b>OUTPUTS</b>   |              |                             |                            |                            |                            |         |                              |           |                           |
| Nonprofit & community arts partnerships                    |              |                             |                            |                            |                            |         |                              |           |                           |
| 35 Number of Partnerships                                  | 60           | 119                         | 132                        |                            |                            | 251     | 418%                         | X         |                           |
| 36 Number of attendees                                     | 350,000      | 260,257                     | 41,436                     |                            |                            | 301,693 | 86%                          | X         |                           |
| 37 Number of volunteers                                    | 900          | 809                         | 212                        |                            |                            | 809     | 90%                          | X         |                           |
| Discounted fees  |              |                             |                            |                            |                            |         |                              |           |                           |
| 38 Amount applied in discounts to community partners       | \$195,000    | \$152,498                   | \$132,428                  |                            |                            | 284,926 | 146%                         | X         |                           |
| Production assistance                                      |              |                             |                            |                            |                            |         |                              |           |                           |
| 39 Number of activities conducted                          | 425          | 156                         | 172                        |                            |                            | 328     | 77%                          | X         |                           |
| 40 Number of volunteers                                    | 400          | 212                         | 189                        |                            |                            | 401     | 100%                         | X         |                           |
| Free community concerts (Outdoor Pavilion)                 |              |                             |                            |                            |                            |         |                              |           |                           |
| 41 Number of free community concerts                       | 16           | 13                          | 4                          |                            |                            | 17      | 106%                         | X         |                           |
| 42 Number of Blues on the Square concerts                  | 7            | 0                           | 0                          |                            |                            | 0       | 0%                           |           | X                         |
| 43 Number of attendees to free community concerts          | 22,500       | 11,450                      | 450                        |                            |                            | 11,900  | 53%                          |           | X                         |
| 44 Number of attendees to Blues on the Square concerts     | 1,800        | 0                           | 0                          |                            |                            | 0       | 0%                           |           | X                         |
| 45 Number of volunteers engaged in free community concerts | 145          | 117                         | 21                         |                            |                            | 138     | 95%                          | X         |                           |
| 46 Number of volunteers in Blues on the Square             | 70           | 0                           | 0                          |                            |                            | 0       | 0%                           |           | X                         |
| <b>PROGRAM B:OUTCOMES - to be reported at end of year</b>  |              |                             |                            |                            |                            |         |                              |           |                           |
| 47 Increase diversity to DOWNTOWN                          | 40%          |                             |                            |                            |                            | 0       | 0%                           |           |                           |
| 48 Economic impact to local community                      | \$12,000,000 |                             |                            |                            |                            | 0       | 0%                           |           |                           |

**Exhibit "A"**  
**Delray Beach CRA FY 2017-18**  
**Goals and Outcomes Report**

| NARRATIVE   | Qtr 1<br>Ending<br>12/31/17 | Qtr 2<br>Ending<br>3/31/18 | Qtr 3<br>Ending<br>6/30/18 | Qtr 4<br>Ending<br>9/30/18 | TOTAL     | % Annual<br>Goal<br>Achieved | On target | Below<br>expected<br>goal |
|---|-----------------------------|----------------------------|----------------------------|----------------------------|-----------|------------------------------|-----------|---------------------------|
|   |                             |                            |                            |                            |           |                              |           |                           |
| <b>Old School Square - ACTIVITY # A -<br/>Performing Arts Program</b> |                             |                            |                            |                            |           |                              |           |                           |
| <b>OUTPUTS</b>  |                             |                            |                            |                            |           |                              |           |                           |
| Broadway shows/national tours on Main Stage                           |                             |                            |                            |                            |           |                              |           |                           |
| 1 Number of shows   | 3                           |                            |                            |                            | 3         | 100%                         | X         |                           |
| 2 Attendees   | 2,500                       |                            |                            |                            | 2,046     | 82%                          | X         |                           |
| 3 Annual ticket revenue   | \$134,500                   |                            |                            |                            | \$116,586 | 87%                          | X         |                           |
| 4 Annual donor revenue  | \$15,000                    |                            |                            |                            | \$7,500   | 50%                          |           | X                         |
| 5 Number of volunteers engaged  | 120                         |                            |                            |                            | 107       | 89%                          | X         |                           |
| Cabaret shows with two performances each                              |                             |                            |                            |                            |           |                              |           |                           |
| 6 Number of shows (5 shows, two performances)                         | 5                           |                            |                            |                            | 4         | 80%                          | X         |                           |
| 7 Attendees   | 2,350                       |                            |                            |                            | 2,206     | 94%                          | X         |                           |
| 8 Annual ticket revenue   | \$150,650                   |                            |                            |                            | \$148,581 | 99%                          | X         |                           |
| 9 Number of volunteers engaged  | 100                         |                            |                            |                            | 101       | 101%                         | X         |                           |
| Lecture series  |                             |                            |                            |                            |           |                              |           |                           |
| 10 Number of lecturers  | 4                           |                            |                            |                            | 3         | 75%                          | X         |                           |
| 11 Attendees  | 1,400                       |                            |                            |                            | 302       | 22%                          |           | X                         |
| 12 Ticket revenue   | \$60,000                    |                            |                            |                            | \$35,036  | 58%                          |           | X                         |
| 13 Number of volunteers engaged                                       | 72                          |                            |                            |                            | 34        | 47%                          |           | X                         |
| Professionally produced Outdoor Pavilion shows                        |                             |                            |                            |                            |           |                              |           |                           |
| 14 Number of Special Events   | 2                           |                            |                            |                            | 2         | 100%                         | X         |                           |
| 15 Attendees  | 1,500                       |                            |                            |                            | 1,996     | 133%                         | X         |                           |
| 16 Ticket revenue   | \$20,000                    |                            |                            |                            | \$36,472  | 182%                         | X         |                           |
| 17 Number of volunteers engaged                                       | 26                          |                            |                            |                            | 43        | 165%                         | X         |                           |

OSS presented three shows with a total of 11 performances. Attendance and ticket revenue for the series was below expectation, as was ticket revenue and sponsorship. Due decline of this series in recent years, OSS has decided to eliminate the series for the 2018-19 Season and shift focus to more successful programming.

The Cabaret Series has been well received this season, with ticket sales and revenue exceeding expectations. OSS has made further adjustments to the Cabaret Subscription for 2018-19 and expect subscriptions to increase further.

Ticket sales have declined over time for Thursday afternoon lectures, and this trend continues. Ticketholder attendance has also declined: of 649 tickets sold, only 302 attended. OSS is looking into updating the series to provide different content and offering lectures in the evening.

Queen Machine and Fleetwood Max were presented in Qtr 1. The shows were well received and day-of gate sales exceeded expectations. These shows will be used as a model for future seasons.



Exhibit "A"  
 Delray Beach CRA FY 2017-18  
 Goals and Outcomes Report

| Old School Square - ACTIVITY # B.:                         | Yearly Goal  | Qtr 1<br>Ending<br>12/31/17 | Qtr 2<br>Ending<br>3/31/18 | Qtr 3<br>Ending<br>6/30/18 | Qtr 4<br>Ending<br>9/30/18 | TOTAL     | % Annual<br>Goal<br>Achieved | On target | Below<br>expected<br>goal |
|--|--------------|-----------------------------|----------------------------|----------------------------|----------------------------|-----------|------------------------------|-----------|---------------------------|
| <b>Grassroots Partnerships</b>                             |              |                             |                            |                            |                            |           |                              |           |                           |
| <b>OUTPUTS</b>   |              |                             |                            |                            |                            |           |                              |           |                           |
| Nonprofit & community arts partnerships                    |              |                             |                            |                            |                            |           |                              |           |                           |
| 35 Number of Partnerships                                  | 60           |                             |                            |                            |                            | 251       | 418%                         | X         |                           |
| 36 Number of attendees                                     | 350,000      |                             |                            |                            |                            | 301,693   | 86%                          | X         |                           |
| 37 Number of volunteers                                    | 900          |                             |                            |                            |                            | 809       | 90%                          |           |                           |
| Discounted fees  |              |                             |                            |                            |                            |           |                              |           |                           |
| 38 Amount applied in discounts to community partners       | \$195,000    |                             |                            |                            |                            | \$284,926 | 146%                         | X         |                           |
| Production assistance                                      |              |                             |                            |                            |                            |           |                              |           |                           |
| 39 Number of activities conducted                          | 425          |                             |                            |                            |                            | 328       | 77%                          | X         |                           |
| 40 Number of volunteers                                    | 400          |                             |                            |                            |                            | 401       | 100%                         |           |                           |
| Free community concerts (Outdoor Pavilion)                 |              |                             |                            |                            |                            |           |                              |           |                           |
| 41 Number of free community concerts                       | 16           |                             |                            |                            |                            | 17        | 106%                         | X         |                           |
| 42 Number of Blues on the Square concerts                  | 7            |                             |                            |                            |                            | 0         | 0%                           |           |                           |
| 43 Number of attendees to free community concerts          | 22,500       |                             |                            |                            |                            | 11,900    | 53%                          |           | X                         |
| 44 Number of attendees to Blues on the Square concerts     | 1,800        |                             |                            |                            |                            | 0         | 0%                           |           | X                         |
| 45 Number of volunteers engaged in free community concerts | 145          |                             |                            |                            |                            | 138       | 95%                          |           |                           |
| 46 Number of volunteers in Blues on the Square             | 70           |                             |                            |                            |                            | 0         | 0%                           |           | X                         |
| <b>PROGRAM OUTCOMES- to be reported at end of year</b>     |              |                             |                            |                            |                            |           |                              |           |                           |
| 47 Increase diversity to Downtown                          | 40%          |                             |                            |                            |                            | 0         | 0%                           |           |                           |
| 48 Economic impact to local community                      | \$12,000,000 |                             |                            |                            |                            | 0         | 0%                           |           |                           |

  
 Signature of Executive Director  
 I attest that data included in document is true and accurate

## CRA Combined Quarterly Budget Report

ORGANIZATION NAME: Old School Square Center for the Arts, Inc.

FY 2017-2018 Budget

Quarter: 2

| Income   | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget | Variance<br>Favorable<br>(Unfavorable) |
|--|---|--|----------------------|--|
| Fees, Tickets, Registration, etc.  | 747,145                                     | 984,177                                  | 1,343,000            | (358,823)                              |
| Corporate Grants/Contributions   | -   | -  | -                    | -                                      |
| Individual Donations   | 130,938                                     | 164,921                                  | 488,755              | (323,834)                              |
| Foundation Grants  | -   | -  | -                    | -                                      |
| City of Delray Beach - from CRA  | 150,000                                     | 150,000                                  | 300,000              | (150,000)                              |
| Government- Local/County   | 41,028                                      | 82,056                                   | 164,112              | (82,056)                               |
| Government- State  | (228,245)                                   | (216,490)                                | 47,023               | (263,513)                              |
| In-Kind  | 10,625                                      | 10,671                                   | 7,500                | 3,171                                  |
| Interest Income  | (19,881)                                    | (3,835)                                  | 23,000               | (26,835)                               |
| Membership/Annual Giving   | 39,509                                      | 76,386                                   | 130,000              | (53,614)                               |
| CRA Actual or Requested  | 300,000                                     | 300,000                                  | 600,000              | (300,000)                              |
| Other: Outdoor Concerts, Rentals, Fri<br>Preservation Fees/Volunteer Tours | 113,550                                     | 193,451                                  | 292,750              | (99,300)                               |
| Other: Fundraising Events/Sponsorships                                     | 7,889                                       | 9,167                                    | 15,750               | (6,583)                                |
|  | 21,607                                      | 223,915                                  | 263,000              | (39,085)                               |
| <b>Total Income</b>  | <b>1,314,165</b>                            | <b>1,974,419</b>                         | <b>3,674,890</b>     | <b>(1,700,471)</b>                     |

| Expense                         | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget | Variance<br>Favorable<br>(Unfavorable) |
|---------------------------------|---|--|----------------------|--|
| Salaries & Related Taxes        | 458,843                                     | 872,956                                  | 1,576,241            | 703,285                                |
| Fringe Benefits                 | 37,159                                      | 59,285                                   | 187,052              | 127,767                                |
| Professional Svcs/Consulting    | 11,850                                      | 20,177                                   | 56,300               | 36,124                                 |
| Insurance                       | 7,717                                       | 15,004                                   | 41,875               | 26,871                                 |
| Licenses, Registration, Permits | 5,375                                       | 13,300                                   | 9,700                | (3,600)                                |
| Conferences & Meetings          | 2,828                                       | 6,427                                    | 11,285               | 4,858                                  |
| Copying & Printing              | 163   | 720                                      | 2,500                | 1,780                                  |
| Equipment Rental/Maintenance    | 26,168                                      | 70,774                                   | 76,000               | 5,226                                  |
| Rent/Mortgage & Maintenance     | 18,423                                      | 62,530                                   | 124,850              | 62,320                                 |
| Utilities                       | 20,720                                      | 43,427                                   | 86,700               | 43,273                                 |
| Telecommunication               | 9,198                                       | 21,718                                   | 49,000               | 27,282                                 |
| Office & Program Supplies       | 10,264                                      | 20,740                                   | 40,160               | 19,420                                 |
| Postage & Delivery              | 8,704                                       | 22,595                                   | 29,500               | 6,905                                  |
| Local Travel                    | 8,470                                       | 13,355                                   | 17,000               | 3,645                                  |
| Capital Expenditures            | -   | -  | -                    | -                                      |
| Advertising & Fundraising       | 79,497                                      | 143,102                                  | 238,100              | 94,998                                 |
| Discount Given to Partners      | -   | -  | -                    | -                                      |
| Performer Fees                  | 308,200                                     | 405,350                                  | 587,000              | 181,650                                |
| Program Expense                 | 175,201                                     | 280,808                                  | 426,826              | 146,018                                |
| <b>Sub-Total Expenses</b>       | <b>1,188,780</b>                            | <b>2,072,266</b>                         | <b>3,560,089</b>     | <b>1,487,823</b>                       |
| Admin/Indirect Expense          | 22,917                                      | 50,399                                   | 114,801              | 64,402                                 |
| <b>Total Expense</b>            | <b>1,211,697</b>                            | <b>2,122,665</b>                         | <b>3,674,890</b>     | <b>1,552,225</b>                       |

|                   |                |                  |          |                  |
|-------------------|----------------|------------------|----------|------------------|
| <b>NET INCOME</b> | <b>102,468</b> | <b>(148,246)</b> | <b>-</b> | <b>(148,246)</b> |
|-------------------|----------------|------------------|----------|------------------|

## CRA Budget Narrative Form

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2017-2017 Budget

Quarter: 2

Exceeding Projection       On Target       Below Projection

### INCOME:                      Explanation of Variances

|  |   |
|--|---|
| Fees, Tickets, Registration, etc.      | YTD Ticket sales across all series are 105% of budget. However, some series (Broadway and Family) have underperformed and School Tuition is currently behind budget.  |
| Corporate Grants/Contributions         | N/A   |
| Individual Donations                   | Year to date, the budgeted Major Donor contributions have not yet occurred and OSS is behind budget.  |
| Foundation Grants                      | N/A   |
| City of Delray Beach - from CRA        | No variance   |
| Government- Local/County               | No variance   |
| Government- State                      | Includes (\$240,000) return of State of Florida Cultural Endowment funds.   |
| In-Kind                                |   |
| Interest Income                        | Losses were incurred upon upon selling investment holdings to fund operating expenses and the return of State of Florida Cultural Endowment funds.  |
| Membership                             | OSS's annual fund drive is currently occurring, at this time we expect to meet budget by year end.  |
| CRA Actual or Requested                | No variance   |
| Other: Outdoor Concerts, Rentals, Fri  | Outdoor concerts will continue through June and rentals occur year-round. At this time OSS expects to meet budget by year end.  |
| Preservation Fees/Volunteer Tours      | Variances meet seasonal expectations; expected to meet budget   |
| Other: Fundraising Events/Sponsorships | Budget included underwriting for museum exhibitions in the amount of \$100,000 that has not been realized. OSS expects this revenue to be behind budget by year-end and is focused on improving sponsorships for the 2018-19 fiscal year. |

Lower than Projection

On Target

Exceeding Projection

### EXPENSES:                      Explanation of Variances

|                                 |   |
|---------------------------------|---|
| Salaries & Related Taxes        | No significant variance, expected to meet budget.<br>YTD benefits are below budget due to lower insurance costs, lower WC   |
| Fringe Benefits                 | Experience Rating and optimizing staff alignment.   |
| Professional Svcs/Consulting    | No significant variance, expected to meet budget.   |
| Insurance                       | Expected to be below budget at year end. Consolidation of coverage and decreased spending on Museum exhibition insurance has decreased expenses.<br>OSS's lease stipulates permit fees for outdoor concerts in lieu of charges for City Services (budgeted in Program Expenses), resulting in a budget overage for licenses and a decrease in Program Expenses) |
| Licenses, Registration, Permits |   |
| Conferences & Meetings          | Variances meet seasonal expectations; expected to meet budget   |
| Copying & Printing              | No significant variance, expected to meet budget.   |
| Equipment Rental/Maintenance    | Pavilion tent rental (\$20,800) in Qtr 1; expected to meet budget   |
| Rent/Mortgage & Maintenance     | No significant variance, expected to meet budget.   |
| Utilities                       | No significant variance, expected to meet budget.   |
| Telecommunication               | No significant variance, expected to meet budget.   |
| Office & Program Supplies       | No significant variance, expected to meet budget.   |

|                            |  |
|----------------------------|--|
| Postage & Delivery         | Large expenses occur several times throughout the year, resulting in high quarterly variances. OSS expects to meet budget.                               |
| Local Travel               | Variance is seasonal and expected. OSS expects to meet budget.   |
| Capital Expenditures       | Capital expenditures impact the Balance Sheet and appear on the income statement as a depreciation expense at fiscal year-end. In Q1 \$319,566 was spent |
| Advertising & Fundraising  | No significant variance, expected to meet budget.  |
| Discount Given to Partners | Discounts are an in-kind expense and not included in the overall organizations Budget. All Partner discounts appear on the Budget Report for Project B.  |
| Performer Fees             | The majority of performer fees are incurred in Quarter 2 & 3. Variance meets expectations.   |
| Program Expense            | Variance meets seasonal expectations, expected to meet budget  |
| Admin/Indirect Expense     | Variance meets seasonal expectations, expected to meet budget  |

## Quarterly Budget Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2017-2018 Budget

Quarter: 2

| Income                            | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget<br>Program A | Variance<br>Favorable<br>(Unfavorable) |
|-----------------------------------|---|--|-----------------------------------|--|
| Fees, Tickets, Registration, etc. | 423,800                                     | 513,810                                  | 1,233,650                         | (719,840)                              |
| Major Donors                      | -   | -  | -                                 | -                                      |
| Individual Donations              | -   | -  | -                                 | -                                      |
| Foundation Grants                 | -   | -  | -                                 | -                                      |
| City of Delray Beach - from CRA   | 12,500                                      | 25,000                                   | 50,000                            | (25,000)                               |
| Government- Local/County          | 41,028                                      | 82,056                                   | 164,112                           | (82,056)                               |
| Government- State                 | 7,625                                       | 15,250                                   | 30,500                            | (15,250)                               |
| In-Kind                           | -   | -  | -                                 | -                                      |
| Interest Income                   | (16,856)                                    | (3,251)                                  | 19,500                            | (22,751)                               |
| Membership/Annual Giving          | 16,594                                      | 32,082                                   | 54,600                            | (22,518)                               |
| CRA Request                       | 90,000                                      | 180,000                                  | 360,000                           | (180,000)                              |
| Fundraising/Sponsorships          | 16,600                                      | 61,700                                   | 165,000                           | (103,300)                              |
| Miscellaneous                     | 500   | 1,000                                    | 2,000                             | (1,000)                                |
| <b>Total Income</b>               | <b>591,791</b>                              | <b>907,647</b>                           | <b>2,079,362</b>                  | <b>(1,171,715)</b>                     |

| Expense                            | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget<br>Program A | Variance<br>Favorable<br>(Unfavorable) |
|------------------------------------|---|--|-----------------------------------|--|
| Salaries & Related Taxes           | 298,248                                     | 567,421                                  | 1,044,212                         | 476,791                                |
| Fringe Benefits                    | 24,153                                      | 38,535                                   | 107,000                           | 68,465                                 |
| Professional Svcs/Consulting       | 1,473                                       | 2,509                                    | 7,000                             | 4,491                                  |
| Insurance                          | 2,925                                       | 5,850                                    | 11,700                            | 5,850                                  |
| Licenses, Registration, Permits    | 200   | 700                                      | 700                               | -                                      |
| Conferences & Meetings             | 2,854                                       | 2,854                                    | 4,500                             | 1,646                                  |
| Copying & Printing                 | -   | -  | -                                 | -                                      |
| Equipment Rental/Maintenance       | 3,849                                       | 20,004                                   | 7,000                             | (13,004)                               |
| Rent/Mortgage & Maintenance        | 11,875                                      | 23,750                                   | 47,500                            | 23,750                                 |
| Utilities                          | 11,531                                      | 24,168                                   | 48,250                            | 24,082                                 |
| Telecommunication                  | 5,250                                       | 10,500                                   | 21,000                            | 10,500                                 |
| Office & Program Supplies          | 3,322                                       | 6,714                                    | 13,000                            | 6,286                                  |
| Postage & Delivery                 | 36  | 618                                      | 2,000                             | 1,382                                  |
| Local Travel                       | -   | -  | 500                               | 500                                    |
| Capital Expenditures               | -   | -  | -                                 | -                                      |
| Other: Advertising                 | 45,074                                      | 81,137                                   | 135,000                           | 53,863                                 |
| Other: Discounts Given to Partners | -   | -  | -                                 | -                                      |
| Other: Performer Fees              | 290,050                                     | 365,550                                  | 497,500                           | 131,950                                |
| Other: Program Expenses            | 23,917                                      | 38,167                                   | 120,500                           | 82,333                                 |
| Admin/Indirect Expense             | 3,000                                       | 6,000                                    | 12,000                            | 6,000                                  |
| <b>Sub-Total Expenses</b>          | <b>727,758</b>                              | <b>1,194,477</b>                         | <b>2,079,362</b>                  | <b>884,885</b>                         |
| <b>Total Expense</b>               | <b>727,758</b>                              | <b>1,194,477</b>                         | <b>2,079,362</b>                  | <b>884,885</b>                         |

|                   |                  |                  |          |                  |
|-------------------|------------------|------------------|----------|------------------|
| <b>NET INCOME</b> | <b>(135,967)</b> | <b>(286,830)</b> | <b>-</b> | <b>2,056,600</b> |
|-------------------|------------------|------------------|----------|------------------|

## CRA Budget Narrative Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2017-2017 Budget

Quarter: 2

Exceeding Projection

On Target

Below Projection

### INCOME:

### Explanation of Variances

|                                   |  |
|-----------------------------------|--|
| Fees, Tickets, Registration, etc. | Ticket sales for the Broadway and Family series were below expectations. Ticket sales for other shows, including upcoming shows, are on track to meet expectations and at this time, we expect to meet budget. |
| Major Donors                      | N/A  |
| Individual Donations              | N/A  |
| Foundation Grants                 | N/A  |
| City of Delray Beach - from CRA   | No variance. Note: \$50,000 of \$300,000 overall funding is being allocated to this program.   |
| Government- Local/County          | No variance  |
| Government- State                 | No variance  |
| In-Kind                           | budget   |
| Interest Income                   | Additional interest income was realized upon selling investment holdings. These transactions were expected and are in line with our fiscal plan and Financial Sustainability Forecast.                         |
| Membership                        | No significant variance, expected to meet budget.  |
| CRA Actual or Requested           | No variance  |
| Fundraising/Sponsorships          | No significant variance, expected to meet budget.  |
| Miscellaneous                     | No significant variance, expected to meet budget.  |

Lower than Projection

On Target

Exceeding Projection

### EXPENSES:

### Explanation of Variances

|                                 |  |
|---------------------------------|--|
| Salaries & Related Taxes        | No significant variance, expected to meet budget.                                      |
| Fringe Benefits                 | YTD benefits are below budget due to lower insurance costs lower WC Experience Rating. |
| Professional Svcs/Consulting    | Expenses are incurred on an as-needed basis. At this time OSS expects to meet budget.  |
| Insurance                       | No significant variance, expected to meet budget.                                      |
| Licenses, Registration, Permits | No additional expenses anticipated, expect to meet budget.                             |
| Conferences & Meetings          | Variances meet seasonal expectations; expected to meet budget.                         |
| Copying & Printing              | N/A  |
| Equipment                       | Overage includes \$20,800 for pavilion tent rental in Q1 and \$11,890 for              |
| Rental/Maintenance              | Pavllion concert not included in season budget.  |
| Rent/Mortgage & Maintenance     | No variance  |
| Utilities                       | No variance  |
| Telecommunication               | No variance  |
| Office & Program Supplies       | No significant variance, expected to meet budget.                                      |
| Postage & Delivery              | Variances meet seasonal expectations; expected to meet budget.                         |
| Local Travel                    | Expenses are incurred on an as-needed basis. At this time OSS expects to meet budget.  |
| Capital Expenditures            | N/A  |

|                                    |   |
|------------------------------------|---|
| Other: Advertising & Fundraising   | Variances meet seasonal expectations; expected to meet budget |
| Other: Discounts Given to Partners | N/A   |
| Other: Performers' Fees            | Variances meet seasonal expectations; expected to meet budget |
| Other : Production Cost            | Variances meet seasonal expectations; expected to meet budget |
| 15% Admin/Indirect Expense         | No variance   |

## Quarterly Budget Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2017-2018 Budget

Quarter: 2

| Income                                | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget | Variance<br>Favorable<br>(Unfavorable) |
|---------------------------------------|---|--|----------------------|--|
| Fees, Tickets, Registration, etc.     | 29,643                                      | 242,106                                  | 305,000              | 62,894                                 |
| Major Donors                          | -   | -  |                      | -                                      |
| Individual Donations                  | -   | -  |                      | -                                      |
| Foundation Grants                     | -   | -  |                      | -                                      |
| City of Delray Beach - from CRA       | 125,000                                     | 125,000                                  | 250,000              | 125,000                                |
| Government- Local/County              | -   | -  |                      | -                                      |
| Government- State                     | -   | -  |                      | -                                      |
| In-Kind                               | -   | -  |                      | -                                      |
| Interest Income                       | -   | -  |                      | -                                      |
| Membership                            | -   | -  |                      | -                                      |
| CRA Actual or Requested               | 60,000                                      | 120,000                                  | 240,000              | 120,000                                |
| Other: Outdoor Concerts, Rentals, Fri | -   | -  | -                    | -                                      |
| Other: Sale of artwork                | -   | -  | -                    | -                                      |
| Other: P                              | -   | -  |                      | -                                      |
| <b>Total Income</b>                   | <b>214,643</b>                              | <b>487,106</b>                           | <b>795,000</b>       | <b>307,894</b>                         |
| -----                                 |   |  |                      |  |
| Expense                               | FY 2017-18<br>Quarter-to-Date<br>03/31/2018 | FY 2017-18<br>Year-to-Date<br>03/31/2018 | FY 2017-18<br>Budget | Variance<br>Favorable<br>(Unfavorable) |
| Salaries & Related Taxes              | 68,826                                      | 130,943                                  | 237,175              | 106,232                                |
| Fringe Benefits                       | 5,574                                       | 8,893                                    | 24,770               | 15,877                                 |
| Professional Svcs/Consulting          | -   | -  | -                    | -                                      |
| Insurance                             | 1,706                                       | 3,413                                    | 6,825                | 3,413                                  |
| Licenses, Registration, Permits       | 1,500                                       | 8,500                                    | 1,200                | (7,300)                                |
| Conferences & Meetings                | -   | -  | -                    | -                                      |
| Copying & Printing                    | 325   | 325                                      | 750                  | 425                                    |
| Equipment Rental/Maintenance          | 6,234                                       | 6,859                                    | 2,500                | (4,359)                                |
| Rent/Mortgage & Maintenance           | 2,314                                       | 4,628                                    | 9,255                | 4,628                                  |
| Utilities                             | 2,886                                       | 6,048                                    | 12,075               | 6,027                                  |
| Telecommunication                     | 1,000                                       | 2,000                                    | 4,000                | 2,000                                  |
| Office & Program Supplies             | 486   | 981                                      | 1,900                | 919                                    |
| Postage & Delivery                    | 250   | 500                                      | 1,000                | 500                                    |
| Local Travel                          | -   | -  | -                    | -                                      |
| Capital Expenditures                  | -   | -  | -                    | -                                      |
| Other: Advertising                    | 3,750                                       | 7,500                                    | 15,000               | 7,500                                  |
| Other: Discounts Given to Partners    | 132,428                                     | 284,926                                  | 445,000              | 160,074                                |
| Other: Performer Fees                 | 5,800                                       | 26,050                                   | 27,550               | 1,500                                  |
| <b>Sub-Total Expenses</b>             | <b>233,078</b>                              | <b>491,565</b>                           | <b>789,000</b>       | <b>297,435</b>                         |
| 15% Admin/Indirect Expense            | 1,500                                       | 3,000                                    | 6,000                | 3,000                                  |
| <b>Total Expense</b>                  | <b>234,578</b>                              | <b>494,565</b>                           | <b>795,000</b>       | <b>300,435</b>                         |
| -----                                 |   |  |                      |  |
| <b>NET INCOME</b>                     | <b>(19,935)</b>                             | <b>(7,459)</b>                           | <b>-</b>             | <b>(7,459)</b>                         |

## CRA Budget Narrative Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2017-2017 Budget

Quarter: 2

Exceeding Projection       On Target       Below Projection

### INCOME:                      Explanation of Variances

|                                       |   |
|---------------------------------------|---|
| Fees, Tickets, Registration, etc.     | Variance is the result of increased partnerships. Qtr. 1 had 30 more events than previous year and \$86,414 additional discounted rental fees. Increase in rental fees and recovered expenses will be largely offset by increased program expenses. |
| Corporate Grants/Contributions        | N/A   |
| Individual Donations                  | N/A   |
| Foundation Grants                     | N/A   |
| Government - Federal                  | N/A   |
| Government- Local/County              | No variance. Note: \$250,000 of \$300,000 City funding is being allocated to this program. \$250,000 has been added to the "Discounts Given to Partners" expense line to balance the program budget.  |
| Government- State                     | N/A   |
| In-Kind                               | N/A   |
| Interest Income                       | N/A   |
| Membership                            | N/A   |
| CRA Actual or Requested               | No variance   |
| Other: Fundraising - Sponsorships     | N/A   |
| Other: Sale of artwork                | N/A   |
| Other: Outdoor Concerts, Rentals, Fri | N/A   |

Lower than Projection       On Target       Exceeding Projection

### EXPENSES:                      Explanation of Variances

|                                 |   |
|---------------------------------|---|
| Salaries & Related Taxes        | No significant variance, expected to meet budget.   |
| Fringe Benefits                 | YTD benefits are below budget due to lower insurance costs lower WC Experience Rating                                   |
| Professional Svcs/Consulting    | N/A   |
| Insurance                       | No variance   |
| Licenses, Registration, Permits | City Permit Fees required by OSS's lease were not included in budget. Includes \$7k in fees for 14 Free Friday Concerts |
| Conferences & Meetings          | N/A   |
| Copying & Printing              | Expenses are incurred on an as-needed basis. OSS expects to meet budget.  |
| Equipment Rental/Maintenance    | Additional equipment rental was needed as a result of damaged equipment.  |
| Rent/Mortgage & Maintenance     | No variance   |
| Utilities                       | No significant variance, expected to meet budget.   |
| Telecommunication               | No variance   |
| Office & Program Supplies       | Variances meet seasonal expectations; expected to meet budget   |
| Postage & Delivery              | No variance   |
| Local Travel                    | N/A   |
| Capital Expenditures            | N/A   |
| Other: Advertising              | No variance   |

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|                                    |   |
|------------------------------------|---|
| Other: Discounts Given to Partners | Variance is the result of increased partnerships. Qtrs. 1 & 2 had 83 more events than previous year and \$96,788 additional discounted rental fees. |
| Other: Performer Fees              | Year-end total projected to be \$1,500 under budget. Performance contracts were negotiated after developing budget.                                 |

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**OLD SCHOOL SQUARE CENTER FOR THE ARTS, INC.**  
 Community Redevelopment Agency (CRA) - Funding Evaluation Report  
 October 1, 2017 - September 30, 2018

**Quarter 1**

| Date                     | Event/Partner   | # of activities | attendance   | discount provided | co-presenter | notes                                 |
|--------------------------|---|-----------------|--------------|-------------------|--------------|---------------------------------------|
| October 2017             |   |                 |              |                   |              |                                       |
| 10/2/2017                | P Delray Art League   | 1               | 12           | 200               |              | board meeting                         |
| 10/4/2017                | P YMCA South PBC  | 1               | 125          | 2200              |              | annual fund kick-off event            |
| 10/5/2017                | P BSA Troop 308   | 1               | 50           | 550               |              | honor court                           |
| 10/5/2017                | P The Alzheimers Project  | 2               | 200          | 2559              |              | benefit - Dancing With the Stars PB   |
| 10/6/2017                | OSS OSS Cornell Art Museum  | 1               | 85           |                   |              | ArtWalk - FAU Print Students          |
| 10/6/2017                | OSS OSS Season Launch Party                                       | 4               | 225          |                   |              | OSS Open House                        |
| 10/6/2017                | OSS Free Friday Concerts  | 1               | 1500         |                   |              | The Turnstiles                        |
| 10/7/2017                | P Palm Beach Poetry Festival                                      | 1               | 23           | 200               |              | poetry workshop                       |
| 10/8/2017                | P So Fla Hungarian Kids Club                                      | 2               | 32           | 200               |              | culture club meeting                  |
| 10/12/2017               | OSS Creative Arts School  | 1               | 18           |                   |              | Writers Colony Open Reading           |
| 10/13/2017               | OSS Free Friday Concerts  | 1               | 700          |                   |              | Vertigo                               |
| 10/14/2017               | OSS OSS Special Event   | 1               | 625          |                   |              | concert - Queen Machine               |
| 10/14/2017               | P Spady Museum  | 1               | 14           |                   |              | Ride & Remember Tour                  |
| 10/14/2017 - 10/15/17    | P Delray Art League   | 2               | 500          | 800               | X            | Artists in the Park                   |
| 10/18/2017               | P WiseTribe   | 1               | 60           | 2250              |              | Food & Community Wisdom Exchange      |
| 10/19/2017               | P Community Land Trust  | 1               | 12           | 200               |              | board meeting                         |
| 10/20/2017               | P City - Human Resources  | 1               | 60           | 550               |              | quarterly service awards              |
| 10/20/2017               | OSS Free Friday Concerts  | 1               | 700          |                   |              | G & the Funky Stuff                   |
| 10/21/2017               | OSS Crest Theatre - family  | 2               | 120          |                   |              | How I Became a Pirate                 |
| 10/22/2017               | P Fred Astaire Dance - Boynton                                    | 1               | 165          | 700               |              | dance showcase                        |
| 10/22/2017               | P So Fla Hungarian Kids Club                                      | 2               | 30           | 200               |              | culture club meeting                  |
| 10/23/2017               | P City - Public Art Advisory Board                                | 1               | 10           | 200               |              | board meeting                         |
| 10/25/2017               | P PBC Food Bank   | 1               | 75           | 550               |              | Empty Bowls VIP/Sponsor reception     |
| 10/25/2017               | P Pineapple Grove Arts District                                   | 1               | 12           | 200               |              | board meeting                         |
| 10/26/2017               | P DB Chamber of Commerce  | 3               | 250          |                   | X            | Contact & Cocktails                   |
| 10/26/2017               | OSS Creative Arts School  | 1               | 14           |                   |              | Canvas & Cocktails                    |
| 10/27/17-10/30/17        | P Delray Beach Orchid Society                                     | 5               | 3000         | 8750              |              | Orchids on the Square                 |
| 10/27/2017               | OSS Free Friday Concerts  | 1               | 800          |                   |              | On the Roxx                           |
| 10/27/2017               | P DB Chamber of Commerce  | 1               | 850          | 400               | X            | Non-Profit Council Volunteer Delray   |
| 10/28/2017               | P CRA   | 1               | 1500         | 2000              |              | GreenMarket in the Park               |
| 10/28/2017               | P Witches of Delray   | 1               | 150          | 800               |              | ACCF Fundraiser - ride end            |
| 10/28/17-10/29/17        | P Delray Art League   | 2               | 750          | 800               |              | Artists in the Park                   |
| 10/28/2017               | P DB Rotary Club  | 1               | 750          |                   |              | Halloween parade - start              |
| 10/28/2017               | OSS Crest Theatre - special event                                 | 1               | 8            |                   |              | Ghosts of Old School Square - lecture |
| 10/29/2017               | P So Fla Hungarian Kids Club                                      | 1               | 50           | 1000              |              | club picnic                           |
| 10/30/2017               | P Delray Beach Fire Rescue  | 2               | 220          | 4850              |              | graduation/reception                  |
| <b>Q1 - October 2017</b> | <b>Subtotal:</b>  | <b>52</b>       | <b>13695</b> | <b>29339</b>      | <b>3</b>     |                                       |
| <b>Note:</b>             | <b>ornell Art Museum - closed for renovation through 11/03/17</b> |                 |              |                   |              |                                       |

November 2017

| Date                      | Activity                      | Category | Count     | Amount       | Notes   |          |
|---------------------------|-------------------------------|----------|-----------|--------------|---|----------|
| 11/1/2017                 | Delray Art League             | P        | 1         | 50           | exhibit reception/awards                      |          |
| 11/01/17-11/02/17         | City - Parks & Recreation     | P        | 2         | 40           | aerobics class                                |          |
| 11/02/17-11/03/17         | City - Community Improvement  | P        | 2         | 100          | Education - State GLR Lead Gathering          |          |
| 11/3/2017                 | Cornell Art Museum            | OSS      | 1         | 30           | ArtWalk - CAS Reflections/DAL Exhibit         |          |
| 11/3/2017                 | Chabad East Delray            | P        | 1         | 70           | social event                                  |          |
| 11/3/2017                 | Free Friday Concert           | OSS      | 1         | 1500         | N2 Nation                                     |          |
| 11/3/2017                 | Community Improvement         | P        | 1         |              | X   |          |
| 11/4/2017                 | Palm Beach Poetry Festival    | P        | 1         | 34           | All America City Celebration                  |          |
| 11/4/2017                 | CRA                           | P        | 1         | 1000         | poetry workshop                               |          |
| 11/04/17-11/05/17         | Delray Art League             | P        | 2         | 2000         | GreenMarket in the Park                       |          |
| 11/4/2017                 | Yoga on the Square            | P        | 1         | 800          | Artists in the Park                           |          |
| 11/4/2017                 | Imagine Children's Foundation | P        | 3         | 5450         | community yoga                                |          |
| 11/5/2017                 | So Fla Hungarian Kids Club    | P        | 2         | 200          | benefit gala/concert                          |          |
| 11/6/2017                 | Delray Art League             | P        | 1         | 200          | culture club                                  |          |
| 11/6/2017                 | Creative Arts School          | OSS      | 1         | 49           | board meeting                                 |          |
| 11/8/2017                 | Leadership PBC                | P        | 2         | 500          | Art Lecture/Demo - Alla Prima Figure Painting |          |
| 11/8/2017                 | Wise Tribe                    | P        | 1         | 2400         | leadership sessions                           |          |
| 11/8/2017                 | Cornell Art Museum            | OSS      | 1         | 500          | Wisdom Exchange                               |          |
| 11/9/2017                 | Plein Air Artists Palm Beach  | P        | 1         | 200          | Looking Glass - exhibit opening/reception     |          |
| 11/9/2017                 | Creative Arts School          | OSS      | 1         | 16           | meeting                                       |          |
| 11/10/2017                | Nat'l Assn of Women Artists   | P        | 1         | 10           | Writers Colony Open Reading                   |          |
| 11/10/2017                | Free Friday Concert           | OSS      | 1         | 200          | board meeting                                 |          |
| 11/11/2017                | Spady Museum                  | P        | 1         | 15           | Classic Rock Therapy                          |          |
| 11/11/2017                | CRA                           | P        | 1         | 1200         | Ride & Remember Tour                          |          |
| 11/11/17-11/12/17         | Delray Art League             | P        | 2         | 900          | GreenMarket in the Park                       |          |
| 11/11/2017                | OSS Special Event - concert   | OSS      | 1         | 778          | Artists in the Park                           |          |
| 11/12/2017                | zMotion Foundation            | P        | 1         | 160          | Fleetwood Max                                 |          |
| 11/15/2017                | PBC Food Bank                 | P        | 1         | 8            | Ride to Help Our Military Heroes              |          |
| 11/15/2017                | DB Chamber of Commerce        | P        | 1         | 100          | Empty Bowls Committee meeting                 |          |
| 11/16/2017                | Community Land Trust          | P        | 1         | 200          | Community Conversation - Love Where You Live  |          |
| 11/16/17-11/18/17         | Southern Handcraft Society    | P        | 5         | 7900         | board meeting                                 |          |
| 1/17/2017                 | Free Friday Concert           | OSS      | 1         | 1000         | An Olde Fashioned Holiday craft show          |          |
| 11/18/17-11/19/17         | Dance Arts Conservaory        | P        | 5         | 321          | Orange Sunshine                               |          |
| 11/18/2017                | CRA                           | P        | 1         | 1200         | The Addams Family musical theater             |          |
| 11/19/17-11/20/17         | So Fla Hungarian Kids Club    | P        | 2         | 32           | GreenMarket in the Park                       |          |
| 11/24/2017                | Free Friday Concert           | OSS      | 1         | 2000         | culture club                                  |          |
| 11/25/2007                | CRA                           | P        | 1         | 1200         | The Long Run                                  |          |
| 11/27/2017                | Public Art Advisory Board     | P        | 1         | 10           | GreenMarket in the Park                       |          |
| 11/30/2017                | City - DBMC                   | P        | 2         | 16000        | meeting                                       |          |
| 11/30/17-01/01/18         | OSS Holiday Carousel          | OSS      | 32        | 43,500       | 100' Christmas Lighting carousel              |          |
| <b>Q1 - November 2017</b> | <b>Subtotal:</b>              |          | <b>89</b> | <b>76182</b> | <b>46400</b>                                  | <b>1</b> |

Dec-17

| Date                | Activity                            | Category | Count | 200,000 | 32000 | holiday activities                    |
|---------------------|-------------------------------------|----------|-------|---------|-------|---------------------------------------|
| 12/01/17-1/01/18    | 100' Christmas Tree                 | P        | 32    | 200,000 | 32000 | holiday activities                    |
| 12/1/2017           | OSS Cornell Art Museum              | OSS      | 1     | 150     |       | ArtWalk - EB Fromkes                  |
| 12/1/2017           | OSS Crest Theatre - Variety/Dance   | OSS      | 1     | 208     |       | Tango Buenos Aires                    |
| 12/1/2017           | OSS Free Friday Concerts            | OSS      | 1     | 650     |       | Higher Ground                         |
| 12/1/2017           | OSS Creative Arts School            | OSS      | 1     | 250     |       | CAS Expo!                             |
| 12/2/2017           | OSS Pavilion - Special Event        | OSS      | 1     | 1067    |       | Carols by Candlelight                 |
| 12/2/2017           | P Palm Beach Poetry Festival        | P        | 1     | 19      | 200   | poetry workshop                       |
| 12/2/2017           | P CRA                               | P        | 1     | 950     | 1000  | GreenMarket in the Park               |
| 12/2/2017           | P Yoga on the Square                | P        | 1     | 45      |       | community yoga                        |
| 12/3/2017           | P PBC Food Bank                     | P        | 1     | 477     | 2000  | Empty Bowls                           |
| 12/4/2017           | P Delray Art League                 | P        | 1     | 10      | 200   | board meeting                         |
| 12/6/2017           | P PB Technology Assn                | P        | 1     | 30      | 500   | 1 Million Cups                        |
| 12/6/2017           | P City-Education/WiseTribe          | P        | 1     | 60      | 600   | Education & Purpose - Wisdom Exchange |
| 12/6/2017           | P Spady Museum                      | P        | 1     | 12      |       | Ride & Remember Tour                  |
| 12/6/2017           | OSS Crest Theatre - Variety/Concert | OSS      | 1     | 219     |       | Will & Anthony - Holiday Show         |
| 12/7/2017           | P Plain Air Artists of Palm Beach   | P        | 1     | 10      | 200   | meeting                               |
| 12/7/2017           | P Honor Portraits                   | P        | 1     | 12      | 200   | meeting                               |
| 12/07/17-12/10/17   | OSS Crest Theatre - Family/Variety  | OSS      | 4     | 511     |       | Peter & the Starcatcher               |
| 12/8/2017           | OSS Free Friday Concerts            | OSS      | 1     | 550     |       | Simply Tina                           |
| 12/9/2017           | P CRA                               | P        | 1     | 1200    | 2000  | GreenMarket in the Park               |
| 12/9/2017           | P Spady Museum                      | P        | 1     | 12      |       | Ride & Remember Tour                  |
| 12/11/2017          | OSS Cornell Art Museum              | OSS      | 1     | 175     |       | Beyond Art Basel                      |
| 12/11/2017-12/21/17 | P ArtRide                           | P        | 5     | 82      |       | OSS outreach                          |
| 12/12/2017          | P City - holiday activities         | P        | 1     | 350     | 3000  | Menorah lighting - Hanukah            |
| 12/13/2017          | P Space of Mind                     | P        | 1     | 45      | 500   | commission debate/luncheon            |
| 12/13/2017          | P DB Sister Cities Committee        | P        | 1     | 45      | 3500  | Miyazu reception                      |
| 12/13/2017          | P Delray Beach Fire Rescue          | P        | 2     | 170     | 8550  | graduation-promotion/reception        |
| 12/14/2017          | OSS Creative Arts School            | OSS      | 1     | 18      |       | Writers Colony - Open Reading         |
| 12/15/2017          | P Nat'l Assn of Women Artists       | P        | 1     | 12      | 200   | board meeting                         |
| 12/15/2017          | OSS Free Friday Concerts            | OSS      | 1     | 500     |       | TK & the Uncool                       |
| 12/16/2017          | P CRA                               | P        | 1     | 1000    | 2000  | GreenMarket in the Park               |
| 12/16/2017          | P Woo Creative                      | P        | 1     | 250     | 2000  | Screen on the Green community movies  |
| 12/17/2017          | P So Fla Hungarian Kids Club        | P        | 2     | 30      | 200   | culture club                          |
| 12/17/2017          | P Many But One Performing Arts      | P        | 2     | 482     | 5809  | Many But ONE Christmas                |
| 12/20/2017          | P DB Chamber of Commerce            | P        | 1     | 25      |       | Leadership Delray                     |
| 12/21/2017          | P BSA Troop 308                     | P        | 1     | 50      | 250   | Eagle Scout ceremony                  |
| 12/22/2017          | P Free Friday Concerts              | P        | 1     | 600     |       | The Clique                            |
| 12/23/2017          | P CRA                               | P        | 1     | 1100    | 2000  | GreenMarket in the Park               |
| 12/24/2017          | P The Avenue Church                 | P        | 1     | 550     | 2350  | Christmas Eve service                 |
| 12/28/2017          | OSS Creative Arts School            | OSS      | 1     | 15      |       | Canvas & Cocktails                    |
| 12/29/2017          | OSS Free Friday Concerts            | OSS      | 1     | 750     |       | Big City Dogs                         |
| 12/30/2017          | P CRA                               | P        | 1     | 1200    | 2000  | GreenMarket in the Park               |
| 12/31/2017          | P City - DBMC                       | P        | 4     | 18000   | 5500  | City New Year's Eve Celebration       |
| Q1 - December 2017  | Subtotal:                           |          | 87    | 231891  | 76759 | 1                                     |

Q1 Totals:

228 321,768 \$152,498.00 5

**OLD SCHOOL SQUARE CENTER FOR THE ARTS, INC**  
 Community Redevelopment Agency (CRA) - Funding Evaluation Report  
 October 1, 2017 - September 30, 2018

**Quarter 2**

| Date                     | Event/Partner                            | # of activities | attendance   | discount provided | co-presenter | notes                                  |
|--------------------------|--|-----------------|--------------|-------------------|--------------|--|
| January 2018             |  |                 |              |                   |              |  |
| 1/3/2018                 | OSS Crest Theatre - Comedy               | 2               | 628          |                   |              | Capitol Steps meeting                  |
| 1/4/2018                 | P Plain Air Palm Beach                   | 1               | 15           | 200               |              | Board meeting                          |
| 1/5/2018                 | P Nat'l Assn of Women Artists            | 1               | 8            | 200               |              | Tony Succor & the Mixtura Band         |
| 1/5/2018                 | OSS Free Friday Concerts                 | 1               | 150          |                   |              | ArtWalk - Vicki Siegel                 |
| 1/5/2018                 | OSS Cornell Art Museum                   | 1               | 263          |                   |              | Winter Showcase exhibit reception      |
| 1/5/2018                 | OSS Creative Arts School                 | 1               | 80           |                   |              | Jason Bishop Illusionist               |
| 1/06/18-1/07/18          | OSS Crest Theatre - Variety              | 3               | 703          |                   |              | GreenMarket in the Park                |
| 1/6/2018                 | P CRA                                    | 1               | 2000         | 2000              |              | Budding Artists                        |
| 1/6/2018                 | OSS OSS Children's Programming           | 1               | 30           |                   |              | community yoga                         |
| 1/6/2018                 | P Yoga on the Square                     | 1               | 40           |                   |              | Santino Fontana                        |
| 1/08/18-1/09/18          | OSS Crest Theatre - Cabaret              | 2               | 335          |                   |              | Beauty & the Beast                     |
| 1/11/2018                | P Katz Yeshiva High School               | 1               | 291          | 2850              |              | Writers Colony - Open Reading          |
| 1/11/2018                | OSS Creative Arts School                 | 1               | 18           |                   |              | The Kinected                           |
| 1/12/2018                | OSS Free Friday Concerts                 | 1               | 300          |                   |              | Menopause the Musical                  |
| 1/12/18-1/14/18          | OSS Crest Theatre - Musical/Variety      | 4               | 5571         |                   |              | GreenMarket in the Park                |
| 1/13/2018                | P CRA                                    | 1               | 2000         | 2000              |              | Budding Artists                        |
| 1/13/2018                | OSS OSS Children's Programming           | 1               | 46           |                   |              | Artists in the Park                    |
| 1/13/2018-1/14/18        | P Delray Art League                      | 2               | 300          | 800               |              | culture club                           |
| 1/14/2018                | P So Fla Hungarian Kids Club             | 2               | 25           | 200               |              | 14th Annual Palm Beach Poetry Festival |
| 1/15/18-1/20/18          | P Palm Beach Poetres Festival            | 72              | 1491         | 1314              |              | Artikal Sound System                   |
| 1/19/2018                | OSS Free Friday Concerts                 | 1               | 500          |                   |              | Art Synergy                            |
| 1/20/2018                | P Palm Beach Art                         | 2               | 100          | 2000              | X            | GreenMarket in the Park                |
| 1/20/2018                | P CRA                                    | 1               | 2000         | 2000              |              | Budding Artists                        |
| 1/20/2018                | OSS OSS Children's Programming           | 1               | 42           |                   |              | Solutionism Workshop                   |
| 1/20/2018                | P WiseTrib                               | 1               | 40           | 2500              |              | Best Food Forward benefit              |
| 1/21/2018                | P Leave a Legacy Foundation              | 1               | 228          | 2175              |              | culture club                           |
| 1/21/2018                | P So Fla Hungarian Kids Club             | 2               | 32           | 200               |              | GR&C benefit                           |
| 1/22/2018                | P Public Art Advisory Board              | 1               | 12           | 200               |              | Annual Meeting                         |
| 1/22/2018                | P Grass River Garden Club                | 1               | 215          | 5750              |              | ArtTalk - Vicki Siegel                 |
| 1/23/2018                | OSS Old School Square                    | 1               | 28           |                   |              | James Delgado                          |
| 1/24/2018                | OSS Creative Arts School                 | 1               | 25           |                   |              | Battleground Everglades documentary    |
| 1/25/2018                | OSS Cornell Art Museum                   | 1               | 25           |                   |              | B Street Band                          |
| 1/25/2018                | OSS Crest Theatre - Lecture              | 1               | 109          |                   |              | Stiletto Race                          |
| 1/25/2018                | P South Florida PBS                      | 2               | 140          | 3500              | X            | Plein Fun Fest                         |
| 1/25/2018                | OSS Creative Arts School                 | 1               | 7            |                   |              | Jessic Krson & Regina DeCiccio         |
| 1/26/2018                | OSS Free Friday Concerts                 | 1               | 1200         |                   |              | Fashion Week - Swim Show/Boutique      |
| 1/26/2018                | P Achievement Centers for Children & Far | 1               | 450          | 1000              |              | GreenMarket in the Park                |
| 1/27/2018                | P Plain Air Palm Beach                   | 3               | 240          | 4000              | X            | Budding Artists                        |
| 1/27/2018                | OSS Crest Theatre - Comedy               | 1               | 236          |                   |              | board meeting                          |
| 1/27/18-1/28/18          | P DDA                                    | 2               | 550          | 3300              |              | lecture - Cottages of Lake Worth       |
| 1/27/2018                | P CRA                                    | 1               | 2000         | 1000              |              |  |
| 1/27/2018                | OSS OSS Children's Programming           | 1               | 40           |                   |              |  |
| 1/31/2018                | P Pineapple Grove Arts District          | 1               | 200          | 14                |              |  |
| 1/31/2018                | P DB Historical Society                  | 1               | 140          | 2250              |              |  |
| <b>Q2 - January 2018</b> | <b>Subtotal:</b>                         | <b>130</b>      | <b>22853</b> | <b>39453</b>      | <b>3</b>     |  |

February 2018

|                 |     |                                |           |              |                                     |
|-----------------|-----|--------------------------------|-----------|--------------|-------------------------------------|
| 2/2/2018        | OSS | Cornell Art Museum             | 1         | 134          | ArtWalk - Miagro Center             |
| 2/2/2018        | OSS | Crest Theatre - Variety        | 1         | 180          | Gentri - The Gentlemen Trio         |
| 2/2/2018        | P   | Natl Assn of Women Artists     | 1         | 200          | Board meeting                       |
| 2/3/2018        | P   | Palm Beach Poetry Festival     | 1         | 26           | Poetry workshop                     |
| 2/5/2018        | OSS | Crest Theatre - Family         | 2         | 379          | Lightwire: Moon Mouse               |
| 2/5/2018        | P   | CRA                            | 1         | 2000         | GreenMarket in the Park             |
| 2/5/2018        | OSS | OSS Children's Programming     | 1         | 38           | Budding Artists                     |
| 2/5/2018        | P   | Yoga on the Square             | 1         | 42           | community yoga                      |
| 2/5/2018        | P   | Delray Art League              | 1         | 12           | Board meeting                       |
| 2/5/2018        | P   | Delray Beach Police Dept.      | 1         | 100          | community seminar                   |
| 2/6/2018        | P   | Space of Mind                  | 1         | 56           | lecture                             |
| 2/7/2018        | P   | Palm Beach Tech Assn           | 1         | 36           | 1 Million Cups                      |
| 2/8/2018        | OSS | Creative Arts School           | 1         | 31           | Canvas & Cocktails                  |
| 2/8/2018        | OSS | Creative Arts School           | 1         | 18           | Writers Colony - Open Reading       |
| 2/8/2018        | P   | Rotary Club of DB              | 1         | 120          | 70th Anniversary Celebration        |
| 2/9/2018        | OSS | Crest Theatre - Variety        | 1         | 215          | Ballets With a Twist: Cocktail Hour |
| 2/9/2018        | OSS | OSS Special Event              | 1         | 54           | Decadent Duet - Matthew Farmer      |
| 2/10/18-2/28/18 | P   | City - Parks & Rec             | 8         | 176          | City aerobics classes               |
| 2/10/18-2/11/18 | OSS | Cornell Art Museum             | 2         | 6000         | Art on the Square                   |
| 2/10/2018       | P   | CRA                            | 1         | 1000         | GreenMarket in the Park             |
| 2/10/2018       | OSS | OSS Children's Programming     | 1         | 42           | Budding Artists                     |
| 2/10/2018       | OSS | Cornell Art Museum             | 1         | 100          | Varga Tribute Reception             |
| 2/10/2018       | OSS | Crest Theatre - Comedy         | 1         | 210          | Steve Hynes & Scott Larose          |
| 2/11/2018       | P   | So Fla Hungarian Kids Club     | 2         | 22           | culture club                        |
| 2/12/18-2/13/18 | OSS | Crest Theatre - Cabaret        | 2         | 595          | Jerry Herman: Legacy Concert        |
| 2/15/2018       | OSS | Crest Theatre - Lecture        | 2         | 216          | Annie Griffiths                     |
| 2/15/2018       | P   | CLT                            | 1         | 14           | Board meeting                       |
| 2/17/2018       | P   | CRA                            | 1         | 2000         | GreenMarket in the Park             |
| 2/17/2018       | OSS | OSS Children's Programming     | 1         | 30           | Budding Artists                     |
| 2/17/18-2/18/18 | P   | Delray Art League              | 2         | 500          | Artists in the Park                 |
| 2/19/18-2/22/18 | P   | Wayside House                  | 4         | 1700         | Spring Trunk Show fundraiser        |
| 2/22/2018       | OSS | Creative Arts School           | 1         | 14           | Canvas & Cocktails                  |
| 2/24/2018       | OSS | Cornell Art Museum             | 1         | 22           | ArtTalk - Jeff Whyman               |
| 2/24/2018       | P   | Jewish Federation of South PBC | 1         | 105          | YA - 70th Israel Anniversary event  |
| 2/24/2018       | P   | CRA                            | 1         | 2000         | GreenMarket in the Park             |
| 2/24/2018       | OSS | OSS Children's Programming     | 1         | 44           | Budding Artists                     |
| 2/25/2018       | P   | Sister Cities Delray Beach     | 2         | 165          | ikebana demo/lecture & reception    |
| 2/25/2018       | P   | So Fla Hungarian Kids Club     | 2         | 30           | culture club                        |
| 2/26/2018       | P   | Public Art Advisory Board      | 1         | 12           | Board meeting                       |
| 2/26/18-2/27/18 | OSS | Crest Theatre - Cabaret        | 2         | 616          | Andrea McArdle & Donna McKechnie    |
| 2/28/2018       | P   | Pineapple Grove Arts District  | 1         | 14           | Board meeting                       |
|                 |     | <b>Subtotal:</b>               | <b>60</b> | <b>19080</b> |                                     |
|                 |     |                                |           | <b>35050</b> |                                     |

O2 - February 2018

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| Month      | Date            | Activity                      | Category | Count | Value  | Description  |
|------------|-----------------|-------------------------------|----------|-------|--------|--|
| March 2018 | 3/1/2018        | Atlantic Community HS         | P        | 1     | 150    | Sports Appreciation event                            |
|            | 3/2/2018        | Forgotten Mom Inc.            | P        | 4     | 699    | An Evening With Bill W. & Dr. Bob                    |
|            | 3/2/2018        | Nat'l Assn of Women Artists   | P        | 1     | 200    | Board meeting  |
|            | 3/2/2018        | Cornell Art Museum            | OSS      | 1     | 202    | ArtWalk - Lynn Univ. Photo students                  |
|            | 3/2/2018        | Creative Arts School          | OSS      | 1     | 65     | Instructor/Student exhibit reception                 |
|            | 3/3/2018        | CRA                           | P        | 1     | 2000   | GreenMarket in the Park                              |
|            | 3/3/2018        | OSS Children's Programming    | OSS      | 1     | 38     | Budding Artists                                      |
|            | 3/3/2018        | Palm Beech Poetry Festival    | P        | 1     | 18     | Poetry workshop                                      |
|            | 3/3/2018        | Creative Arts School          | OSS      | 1     | 24     | ArtTalk - Laurence Gartei                            |
|            | 3/4/2018        | Volunteer Assn & Fund of Fla  | P        | 1     | 30     | candidate forum                                      |
|            | 3/7/2018        | PB Technology Assn            | P        | 1     | 36     | 1 Million Cups                                       |
|            | 3/7/2018        | PBC Food Bank                 | P        | 1     | 6      | Empty Bowls committee meeting                        |
|            | 3/7/2018        | City - Parks & Recreation     | P        | 1     | 22     | City aerobics class                                  |
|            | 3/8/2018        | Crest Theatre - Lecture       | OSS      | 2     | 123    | Chad Pregracke                                       |
|            | 3/8/2018        | Creative Arts School          | OSS      | 1     | 16     | Writers Colony - Open Reading                        |
|            | 3/9/2018        | Crest Theatre - Family        | OSS      | 2     | 110    | Young People's Guide to Broadway                     |
|            | 3/9/2018        | Pavillon - concert            | OSS      | 1     | 300    | US Army Jazz Ambassadors                             |
|            | 3/10/2018       | CRA                           | P        | 1     | 2000   | GreenMarket in the Park                              |
|            | 3/10/2018       | OSS Children's Programming    | OSS      | 1     | 32     | Budding Artists                                      |
|            | 3/10/2018       | Crest Theatre - Variety       | OSS      | 1     | 281    | Marvin Gaye Experience                               |
|            | 3/10/2018       | Pavillon - concert            | OSS      | 1     | 1200   | Collie Buddz Good Life Tour                          |
|            | 3/10/2018       | PBC Substance Abuse Coalition | P        | 1     | 120    | Gathering to Support Recovery Community culture club |
|            | 3/11/2018       | So Fla Hungarian Kids Club    | P        | 1     | 28     | Mandy Gonzalez                                       |
|            | 3/12/2018       | Crest Theatre - Cabaret       | OSS      | 2     | 500    | Town Hall Meeting                                    |
|            | 3/12/2018       | US District 21                | P        | 1     | 160    | Canvas & Cocktails                                   |
|            | 3/14/2018       | Creative Arts School          | OSS      | 1     | 18     | St. Patrick's Day Festival                           |
|            | 3/16/18-3/17/18 | Code 3 Events                 | P        | 2     | 6000   | Million Dollar Quartet                               |
|            | 3/17/2018       | Crest Theatre - Variety       | OSS      | 3     | 800    | Decadent Duet - Matthew Farmer                       |
|            | 3/18/2018       | OSS Special Event             | OSS      | 1     | 65     | Real Men Bake  |
|            | 3/19/2018       | Woman's Club of Delray Beach  | P        | 1     | 150    | Willy Wonka Musical                                  |
|            | 3/20/2018       | Katz Yeshiva High School      | P        | 1     | 278    | Women's Council - Kristen Bomas Seminar              |
|            | 3/20/2018       | PB Technology Assn            | P        | 1     | 40     | Billie the Musical                                   |
|            | 3/21/2018       | Crest Theatre - Variety       | OSS      | 1     | 281    | Difference Makers Leadership Forum                   |
|            | 3/22/18-3/23/18 | Listen Learn Care Foundation  | P        | 6     | 14950  | March for Our Lives                                  |
|            | 3/24/2018       | Peace Love Girls              | P        | 1     | 2000   | GreenMarket in the Park                              |
|            | 3/24/2018       | CRA                           | P        | 1     | 2000   | Budding Artists                                      |
|            | 3/24/2018       | OSS Children's Programming    | OSS      | 1     | 48     | Jonaska Ensemble                                     |
|            | 3/25/2018       | Crest Theatre - Variety       | OSS      | 1     | 73     | Symphonia - Vienna's Riches                          |
|            | 3/27/2018       | Crest Theatre - Variety       | OSS      | 1     | 245    | Vernissage - preview reception                       |
|            | 3/28/2018       | Cornell Art Museum            | OSS      | 1     | 125    | Board meeting  |
|            | 3/28/2018       | Pineapple Grove Arts District | P        | 1     | 14     | Flora - exhibit reception                            |
|            | 3/29/2018       | Cornell Art Museum            | OSS      | 1     | 230    | Town Hall Meeting                                    |
|            | 3/29/2018       | DDA                           | P        | 1     | 85     | GreenMarket in the Park                              |
|            | 3/31/2018       | CRA                           | P        | 1     | 2300   | Budding Artists                                      |
|            | 3/31/2018       | OSS Children's Programming    | OSS      | 1     | 58     | community yoga                                       |
|            | 3/31/2018       | Yoga on the Square            | P        | 1     | 36     | Easter Bonnet Pet Parade                             |
|            | 3/31/2018       | CRA                           | P        | 1     | 400    |  |
|            | 02 - March 2018 | Subtotal:                     |          | 61    | 23611  | 59925  |
|            | 02 Totals:      |                               | 251      | 65544 | 132428 | 3  |

Old School Square Center for the Arts, Inc.  
Balance Sheet (Unaudited)  
Fiscal Year End September 30, 2018

| Current Assets:                            | FYTD<br>3/31/2018   |
|--|---------------------|
| <b>Cash:</b>                               |                     |
| PNC bank                                   | \$ 1,251            |
| CenterState bank                           | \$ 42,005           |
| Cornell Renovation Fund                    | \$ 46,132           |
| PettyCash & Register Banks                 | \$ 3,930            |
| <b>Total Cash</b>                          | <b>\$ 93,318</b>    |
| Accounts Receivable                        | \$ 40,944           |
| Pledges Receivable                         | \$ 45,000           |
| Grants & Sponsorships Receivable           | \$ 95,811           |
| Deposit in Transit                         | \$ 32               |
| Accrued Interest                           | \$ 3,817            |
| Prepaid Expenses                           | \$ 54,816           |
| <b>Total Current Assets:</b>               | <b>\$ 333,739</b>   |
| <b>Inventory:</b>                          |                     |
| Alcohol                                    | \$ 8,716            |
| Food & Beverage                            | \$ 2,925            |
| <b>Total Inventory</b>                     | <b>\$ 11,641</b>    |
| <b>Fixed Assets:</b>                       |                     |
| Fixed Assets                               | \$ 5,036,394        |
| Reserve for Depreciation                   | \$ (3,228,340)      |
| <b>Total Fixed Assets</b>                  | <b>\$ 1,808,054</b> |
| <b>Other Assets</b>                        |                     |
| <b>Remainder Trusts</b>                    |                     |
| Lynch                                      | \$ 22,484           |
| Judge                                      | \$ 201,998          |
| <b>Total Remainder Trust</b>               | <b>\$ 224,482</b>   |
| 401k Trust                                 | \$ 10,301           |
| Chapin Pledge                              | \$ 52,940           |
| Other Pledges (Marra)                      | \$ 73,468           |
| Art Collection                             | \$ 4,546            |
| Deposits (OSS Paid)                        | \$ 2,700            |
| <b>Total Other Assets:</b>                 | <b>\$ 368,437</b>   |
| <b>Investments &amp; Endowments</b>        |                     |
| <b>Northern Trust Endowment #1 - 52784</b> |                     |
| Cash/Money Market                          | \$ 612              |
| Investment                                 | \$ 193,241          |
| <b>Total NT Endowment #1 - 52784</b>       | <b>\$ 193,854</b>   |
| <b>Northern Trust Unrestricted - 52728</b> |                     |
| Cash/Money Market                          | \$ 1,475            |
| Investment                                 | \$ 13,686           |
| <b>Total NT Unrestricted - 52728</b>       | <b>\$ 15,161</b>    |
| <b>Merrill Lynch- 04317</b>                |                     |
| Cash/Money Market                          | \$ 1                |
| <b>Total Merrill Lynch- 04317</b>          | <b>\$ 1</b>         |
| <b>Merrill Lynch EMA - 04246</b>           |                     |
| Investment                                 | \$ 2,250            |
| <b>Total</b>                               | <b>\$ 2,250</b>     |
| <b>Fidelity Federal</b>                    |                     |
| Cash/Money Market                          | \$ 2,591            |
| <b>Total Fidelity Federal</b>              | <b>\$ 2,591</b>     |

\$ 213,866

\$ 2,735,727

| Liabilities and Net Assets:               | FYTD<br>3/31/2018   |
|---|---------------------|
| <b>Current Liabilities</b>                |                     |
| Accounts Payable                          | \$ 44,522           |
| Credit Cards payable                      | \$ 26,429           |
| Accrued Payroll & Vacation                | \$ 181,226          |
| Severance payable                         | \$ 83,378           |
| Employee Insurance payable                | \$ 1,442            |
| Payroll Taxes payable                     | \$ 12,745           |
| Other Employee liabilities                | \$ (1,008)          |
| Sales Tax payable                         | \$ 2,373            |
| Capital Leases                            | \$ 4,916            |
| <b>Total Current Liabilities</b>          | <b>\$ 356,025</b>   |
| <b>Other Liabilities</b>                  |                     |
| 401(k) Investment Balances                | \$ 12,089           |
| Security Deposits - Rentals               | \$ 17,350           |
| Artist Consignment fees                   | \$ 2,317            |
| Prepaid Sponsorships                      | \$ 23,912           |
| Rental Show Pre-Sales                     | \$ 22,752           |
| Accrued Expenses                          | \$ 13,000           |
| Artwork Deposits                          | \$ 540              |
| Other Liabilities                         | \$ 350              |
| <b>Total Other Liabilities</b>            | <b>\$ 92,311</b>    |
| <b>Deferred Revenue</b>                   |                     |
| <b>Theatre</b>                            |                     |
| Gift Certificates                         | \$ 2,531            |
| Broadway                                  | \$ -                |
| Cabaret (2018-19 Series)                  | \$ 93,345           |
| Comedy Series                             | \$ 4,065            |
| Lecture                                   | \$ 10,011           |
| Family                                    | \$ 2,318            |
| Variety                                   | \$ 27,094           |
| Pavllion                                  | \$ -                |
| Special Events                            | \$ 7,053            |
| Deferred Revenue - Other                  | \$ -                |
| <b>Total Theatre</b>                      | <b>\$ 146,416</b>   |
| Sponsorships (FY 18-19)                   | \$ -                |
| Education                                 | \$ -                |
| <b>Total Deferred Revenue:</b>            | <b>\$ 146,416</b>   |
| <b>Total Liabilities</b>                  | <b>\$ 594,752</b>   |
| <b>Net Assets</b>                         |                     |
| Unrestricted                              | \$ 2,036,637        |
| Temp. Restricted                          | \$ 493,179          |
| Permanently Restricted                    | \$ -                |
| Net Income                                | \$ (388,841.72)     |
| <b>Total Net Assets</b>                   | <b>\$ 2,140,974</b> |
| <b>Total Liabilities &amp; Net Assets</b> | <b>\$ 2,735,727</b> |

# Old School Square

Fiscal Sustainability Forecast

Progress Report fiscal year-to-date 03/31/2018

## Theatre Programming

|                              | Fiscal Year<br>2017-18<br>Budget | Fiscal Year-to-Date<br>03-31-2018<br>Budget | Fiscal Year-to-Date<br>03-31-2018<br>Actual | FYTD<br>Var. \$ | FYTD<br>Var. % |
|------------------------------|----------------------------------|---|---|-----------------|----------------|
| Direct Revenue               | 950,250                          | 647,450                                     | 685,560                                     | 38,110          | 6%             |
| Direct Expenses              | (1,473,030)                      | (1,022,014)                                 | (935,688)                                   | 86,326          | 8%             |
| Box Office Expense           | (131,151)                        | (64,680)                                    | (69,081)                                    | (4,401)         | 7%             |
| <b>Sub Total</b>             | <b>(653,931)</b>                 | <b>(439,244)</b>                            | <b>(319,209)</b>                            | <b>120,035</b>  | <b>27%</b>     |
| Overhead Allocations (+/-)   | 421,802                          | 72,967                                      | 28,650                                      | (44,317)        | -61%           |
| <b>Net after Allocations</b> | <b>(232,129)</b>                 | <b>(366,277)</b>                            | <b>(290,559)</b>                            | <b>75,718</b>   | <b>21%</b>     |

### Programming Assumptions

|   | YTD Programming Results                                     |
|---|---|
| 1 Programming budgets based on attendance             | 1 Year-to-date ticket sales revenue is 7% over budget.      |
| 2 assumptions of 50-60% - New programming             | 2 Shift from print to digital media. Shift from centralized |
| 3 Completely redesigned marketing function will be    | 3 YTD Advertising is 24% below budget                       |
| 4 Reduced programming calendar reduces                | 4 YTD expenses are 10% below budget and 29% lower           |
| 5 Targeted 12-15% overall reduction in theatre        | 5 YTD Theatre program sponsorships are \$84,000 higher      |
| 6 Addition of a dedicated Development Coordinator     | 6 YTD equipment rental is \$43,000 lower than previous      |
| 7 Balanced programming calendar will decrease need    | 7 Each contract is negotiated for best value, and efforts   |
| 7 Talent contract being negotiated more aggressively. |   |

B

## Creative Arts School

|                              | 2017-18<br>Approved Budget | Fiscal Year-to-Date<br>03-31-2018<br>Budget | Fiscal Year-to-Date<br>03-31-2018<br>Actual | FYTD<br>Var. \$ | FYTD<br>Var. % |
|------------------------------|----------------------------|---|---|-----------------|----------------|
| <b>Creative Arts School</b>  |                            |   |   |                 |                |
| Direct Revenue               | 343,250                    | 244,378                                     | 203,991                                     | (40,387)        | -17%           |
| Direct Expenses              | (308,085)                  | (162,656)                                   | (175,017)                                   | (12,361)        | -8%            |
| <b>Sub Total</b>             | <b>35,165</b>              | <b>81,722</b>                               | <b>28,974</b>                               | <b>(52,748)</b> | <b>-65%</b>    |
| Overhead Allocations (+/-)   | (20,475)                   | (22,740)                                    | (40,097)                                    | (17,357)        | -76%           |
| <b>Net after Allocations</b> | <b>14,690</b>              | <b>58,982</b>                               | <b>(11,123)</b>                             | <b>(70,105)</b> | <b>-119%</b>   |

**Programming Assumptions**

|  | YTD Programming Results                    |
|--|--|
| 1 No significant revenue increase expected | 1 YTD revenues are 9% below previous year. |
| 2 No significant expense increase expected | 2 YTD expenses are 9% below previous year. |

## Cornell Art Museum

### Cornell Art Museum

|                              | 2017-18<br>Approved Budget | Fiscal Year-to-Date<br>03-31-2018<br>Budget | Fiscal Year-to-Date<br>03-31-2018<br>Actual | FYTD<br>Var. \$  | FYTD<br>Var. % |
|------------------------------|----------------------------|---|---|------------------|----------------|
| Direct Revenue               | 180,500                    | 117,700                                     | 82,292                                      | (35,408)         | -30%           |
| Direct Expenses              | (232,056)                  | (114,178)                                   | (166,839)                                   | (52,661)         | -46%           |
| <b>Sub Total</b>             | <b>(51,556)</b>            | <b>3,522</b>                                | <b>(84,547)</b>                             | <b>(88,069)</b>  | <b>-2501%</b>  |
| Overhead Allocations (+/-)   | 77                         | (18,439)                                    | (42,483)                                    | (24,044)         | -130%          |
| <b>Net after Allocations</b> | <b>(51,479)</b>            | <b>(14,917)</b>                             | <b>(127,030)</b>                            | <b>(112,113)</b> | <b>-752%</b>   |

### Programming Assumptions

|   |  |   |  |
|---|--|---|--|
| 1 | Number of exhibitions reduced from 3 to 2 annually                   | 1 | 2 Exhibitions scheduled for 2017-18                  |
| 2 | Implement admission fee program                                      | 2 | Admissions introduced in November 2017, resulting in |
| 3 | Art on the Square revenue estimated to increase by                   | 3 | Total revenue for Art on the Square increased by 42% |
| 4 | Budget \$40,000 underwriting support per                             | 4 | YTD, no underwriting support has been realized       |
| 5 | will be reallocated to improving exhibition quality and adding staff | 5 |  |

### YTD Programming Results

|   |  |   |  |
|---|--|---|--|
| 1 | Number of exhibitions reduced from 3 to 2 annually                   | 1 | 2 Exhibitions scheduled for 2017-18                  |
| 2 | Implement admission fee program                                      | 2 | Admissions introduced in November 2017, resulting in |
| 3 | Art on the Square revenue estimated to increase by                   | 3 | Total revenue for Art on the Square increased by 42% |
| 4 | Budget \$40,000 underwriting support per                             | 4 | YTD, no underwriting support has been realized       |
| 5 | will be reallocated to improving exhibition quality and adding staff | 5 |  |

## Rental Services

|                              | 2017-18<br>Approved Budget | Fiscal Year-to-Date<br>03-31-2018<br>Budget | Fiscal Year-to-Date<br>03-31-2018<br>Actual | FYTD<br>Var. \$ | FYTD<br>Var. % |
|------------------------------|----------------------------|---|---|-----------------|----------------|
| Direct Revenue               | 353,500                    | 193,720                                     | 246,822                                     | 53,102          | 27%            |
| Direct Expenses              | (232,759)                  | (123,790)                                   | (131,696)                                   | (7,906)         | -6%            |
| <b>Sub Total</b>             | <b>120,741</b>             | <b>69,930</b>                               | <b>115,126</b>                              | <b>45,196</b>   | <b>65%</b>     |
| Overhead Allocations (+/-)   | 148,177                    | 22,346                                      | (8,037)                                     | (30,383)        | -136%          |
| <b>Net after Allocations</b> | <b>268,918</b>             | <b>92,276</b>                               | <b>107,089</b>                              | <b>14,813</b>   | <b>16%</b>     |

**Programming Assumptions**

|   |                          |  |
|---|--------------------------|--|
| 1 | 6% increase in revenues. |  |
|---|--------------------------|--|

**YTD Programming Results**

|   |  |  |
|---|--|--|
| 1 | 35% year-to-date increase in revenue from previous |  |
|---|--|--|

Old School Square  
Cashflow Forecast  
Fiscal Year 2017-18

|                           | <u>Apr</u>          | <u>May</u>       | <u>Jun</u>          | <u>Jul</u>       | <u>Aug</u>         | <u>Sep</u>          |
|---------------------------|---------------------|------------------|---------------------|------------------|--------------------|---------------------|
| Cash In Estimated         | \$ 153,645          | \$ 448,548       | \$ 59,080           | \$ 282,188       | \$ 157,018         | \$ 55,145           |
| Cash Out Estimated        | \$ 214,186          | \$ 284,797       | \$ 200,497          | \$ 193,647       | \$ 194,397         | \$ 192,073          |
| General Disbursements     | \$ 111,676          | \$ 93,676        | \$ 46,076           | \$ 23,826        | \$ 27,576          | \$ 20,068           |
| Program Disbursements     | \$ 3,358            | \$ 3,733         | \$ 2,433            | \$ 1,833         | \$ 83              | \$ 5,587            |
| COGS Disbursements        | \$ 52,270           | \$ 6,130         | \$ 6,080            | \$ 6,430         | \$ 2,710           | \$ 4,960            |
| Liabilities/Balance Sheet |                     |                  |                     |                  |                    |                     |
| <b>Net Cash Flow</b>      | <b>\$ (227,845)</b> | <b>\$ 60,212</b> | <b>\$ (196,006)</b> | <b>\$ 56,452</b> | <b>\$ (67,748)</b> | <b>\$ (167,543)</b> |
|                           | <i>Ok</i>           | <i>Ok</i>        | <i>Ok</i>           | <i>Ok</i>        | <i>Ok</i>          | <i>Ok</i>           |

|                               |                  |                  |                    |                   |                    |                     |
|-------------------------------|------------------|------------------|--------------------|-------------------|--------------------|---------------------|
| Opening Cash                  | \$ 81,800        | \$ 28,955        | \$ 89,167          | \$ (65,840)       | \$ (9,388)         | \$ (77,136)         |
| Net cashflow                  | \$ (227,845)     | \$ 60,212        | \$ (196,006)       | \$ 56,452         | \$ (67,748)        | \$ (167,543)        |
| Cash from investments         | \$ 175,000       | \$ -             | \$ 41,000          | \$ -              | \$ -               | \$ -                |
| <b>Operating Cash Closing</b> | <b>\$ 28,955</b> | <b>\$ 89,167</b> | <b>\$ (65,840)</b> | <b>\$ (9,388)</b> | <b>\$ (77,136)</b> | <b>\$ (244,680)</b> |
|                               | <i>Ok</i>        | <i>Ok</i>        | <i>Ok</i>          | <i>Ok</i>         | <i>Ok</i>          | <i>Ok</i>           |

|                           |                  |                  |             |             |             |             |
|---------------------------|------------------|------------------|-------------|-------------|-------------|-------------|
| Investment Funds (Total)  | \$ 216,000       | \$ 41,000        | \$ 41,000   | \$ -        | \$ -        | \$ -        |
| Transfer to Operating     | \$ (175,000)     | \$ -             | \$ (41,000) | \$ -        | \$ -        | \$ -        |
| <b>Endowments Closing</b> | <b>\$ 41,000</b> | <b>\$ 41,000</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ -</b> |
|                           | <i>Ok</i>        | <i>Ok</i>        | <i>Ok</i>   | <i>Ok</i>   | <i>Ok</i>   | <i>Ok</i>   |

C