OLD SCHOOL
SQUARE

November 16, 2018

In the 3rd Quarter, Old School Square continued to our work implementing our plan to improve our financial outlook. The Board of Directors approved a $2.4M budget for the 2018-19 fiscal year and committed to eliminating all un-funded programming, including up to 16 shows and performances.
Also included was outsourced marketing, a reduced and re-aligned staff, the introduction of a new rental program and updates to our partnership discount program.

As we move into the 2018-19 fiscal year, OSS will add fully-funded programming and budget-neutral, low-risk co-productions to our schedule. With the addition of co-produced events and greater venue availability to grassroots partners, we anticipate the number of visitors and events at OSS will remain the same or increase.

In the 3rd Quarter, an outside consultant was hired to evaluate our facility rentals and partnerships and develop a new program with improved rates and partnership discounts in-line with available grant funding. This new program was launched in the 4th Quarter, as was new venue management and calendar software. This new system will allow us to better manage rentals and partnerships and streamline operations, contracting and billing.

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

	Old School Square - ACTIVITY # A : *Performing Arts Program*	*Yearly Goal*	*Qtr 1 Ending 12/31/17*	*Qtr 2 Ending 3/31/18*	*Qtr 3 Ending 6/30/18*	*Qtr 4 Ending 9/30/18*	*TOTAL*	*% Annual Goal Achieved*	*On target*	*Below expected goal*
	OUTPUTS									
	Broadway shows/national tours on Main Stage									
1	Number of shows	3	1	2	0	0	3	100%	X	
2	Attendees	2,500	511	1,535	0	0	2,046	82%		X
3	Annual ticket revenue	$134,500	$63,515	53,071	$0	$22	$116,608	87%		X
4	Annual donor revenue	$15,000	$0	7,500	$0	$0	$7,500	50%		X
5	Number of volunteers engaged	120	40	67	0	0	107	89%		X
	Cabaret shows with two performances each									
6	Number of shows (5 shows, two performances)	5	0	4	1	0	5	100%	X	
7	Attendees	2,350	0	2,206	357	0	2,563	109%	X	
8	Annual ticket revenue	$150,650	$0	$126,910	$24,796	-$26	$151,680	101%	X	
9	Number of volunteers engaged	100	0	101	24	0	125	125%	X	
	Lecture series									
10	Number of lectures (4 Guest Lecturers, 6 Shows Total)	4	0	3	1	0	4	100%	X	
11	Attendees	1,400	0	302	159	0	461	33%		X
12	Ticket revenue	$60,000	$0	$26,445	$12,073	$0	$38,518	64%		X
13	Number of volunteers engaged	72	0	34	12	0	46	64%		X
	Profesionally produced Outdoor Pavilion shows									
14	Number of Special Events	2	2	0	0	0	2	100%	X	
15	Attendees	1,500	1,996	0	0	0	1,996	133%	X	
16	Ticket revenue	$20,000	$36,472	$0	$0	$0	$36,472	182%	X	
17	Number of volunteers engaged	26	43	0	0	0	43	165%	X	
	Family Series presented on our Main Stage									
18	Shows	5	1	2	2	0	5	100%	X	
19	Attendees	1,100	120	609	337	0	1066	97%	X	
20	Family series revenue	$25,000	$1,228	$5,571	$6,031	$0	$12,830	51%		X
21	Sponsorship Revenue	$10,000	$10,000	$0	$3,000	0	$13,000	130%	X	
22	Volunteers	200	16	22	23	0	61	31%		X

Rec'd 12/3/18
1 of 6

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

	PROGRAM A *OUTCOMES* - *to be reported at end of fiscal year*									
	Professional road shows/national tours on Main Stage:									
23	Percent of ticket sales from out of area	15%					12%	80%		X
24	Room nights in Downtown Delray - artists	60					29	48%		X
25	Room nights in Downtown Delray - patrons	250					217	87%		X
	Cabaret shows									
26	Percent of ticket sales from out of area	10%					23%	230%	X	
27	Percent of patrons dining downtown pre/post performance	40%					42%	105%	X	
	Lecture series									
28	Increased attendance to evening Lecture Shows	20%					12%	60%		X
29	Percentage of evening Lecture ticket sales to students	5%					4%	80%		X
	Professionally produced Outdoor Pavilion shows									
30	Percentage of ticket sales made through day of gate sales	15%					13%	87%		X
31	Increase sponsorship	10%					0%	0%		X
	Family Series presented on the Main Stage									
32	Percent increase of first time attendees to Crest Theatre	15%					17%	113%	X	
33	Free tickets to area students	475					573	121%	X	
34	Increase sponsorship	10%					100%	1000%	X	

2 of 6

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

	NARRATIVE									
	Old School Square - ACTIVITY # A : ***Performing Arts Program***		***Qtr 1 Ending 12/31/17***	***Qtr 2 Ending 3/31/18***	***Qtr 3 Ending 6/30/18***	***Qtr 4 Ending 9/30/18***	***TOTAL***	***% Annual Goal Achieved***	***On target***	***Below expected goal***
	OUTPUTS									
	Broadway shows/national tours on Main Stage									
1	Number of shows	3	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.				3	100%	X	
2	Attendees	2,500					2,046	82%		X
3	Annual ticket revenue	$134,500					$116,608	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	The Cabaret Series was 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.				5	100%	X	
7	Attendees	2,350					2,563	109%	X	
8	Annual ticket revenue	$150,650					$151,680	101%	X	
9	Number of volunteers engaged	100					125	125%	X	
	Lecture series									
10	Number of lecturers	4	Ticket sales have declined over time for Thursday afternoon lectures, and this trend continues. Ticketholder attendance has also declined. OSS made the decision to discontinue the Lecture Series for 2018-19				4	100%	X	
11	Attendees	1,400					461	33%		X
12	Ticket revenue	$60,000					$38,518	64%		X
13	Number of volunteers engaged	72					46	64%		X
	Profesionally produced Outdoor Pavilion shows									
14	Number of Special Events	2	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.				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	
	Family Series presented on our Main Stage									

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

18	Shows	5	Despite difficulty partnering with local schools, OSS continued outreach to local students by providing free tickets and discounts to boost attendance. The family series and fieldtrip-only performances have been discontinued for 2018-19. Instead, OSS will include family friendly shows in our Variety Series and continue outreach to local schools.	5	100%	X	
19	Attendees	1,100		1,066	97%	X	
20	Family series revenue	$25,000		$12,830	51%		X
21	Sponsorship Revenue	$10,000		$13,000	130%	X	
22	Volunteers	200		61	31%		X
	PROGRAM A *OUTCOMES* - *to be reported at end of fiscal year*						
	Professional road shows/national tours on Main Stage:						
23	Percent of ticket sales from out of area	15%	Overall ticket sales for Broadway shows in our Main Stage series were lower than anticipated. Artist room night were due to the needs of the individual shows and differed from expectations. Patron room nights below expectations were due to lower overall attendance.	12%	80%		X
24	Room nights in Downtown Delray - artists	60		29	48%		X
25	Room nights in Downtown Delray - patrons	250		217	87%		X
	Cabaret shows						
26	Percent of ticket sales from out of area	10%	The reintroduction of a stand-alone Cabaret Subscription was successful in bringing back previous subscribers. Improved digital and social media marketing appealed to our out-of-town patrons.	23%	230%	X	
27	Percent of patrons dining downtown pre/post performance	40%		42%	105%	X	
	Lecture series						
28	Increased attendance to evening Lecture Shows	20%	Lecture series attendance improved over previous year, but not significantly enough for the series to be economically viable. It will be discountinued for 2018-19.	12%	60%		X
29	Percentage of evening Lecture ticket sales to students	5%		4%	80%		X
	Professionally produced Outdoor Pavilion shows						
30	Percentage of ticket sales made through day of gate sales	15%	Total attendance for these shows was approximately 1,400 far exceeding expectations and audiences were overwhelmingly enthusiastic. While day of ticket sales were not as high as anticipated, this is attributable to higher than expected presales and not considered a downfall.	13%	87%		X
31	Increase sponsorship	10%		0%	0%		X
	Family Series presented on the Main Stage						
32	Percent increase of first time attendees to Crest Theatre	15%	Sponsorships exceeded previous year by $13k. The increase in first time attendees was due to the high level of free student tickets. Ticket sales were very low, and family shows will be incorporated into the Crest Series for 2018-19 in lieu of a stand-alone series.	17%	113%	X	
33	Free tickets to area students	475		573	121%	X	
34	Increase sponsorship	10%		100%	1000%	X	

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

	Old School Square - ACTIVITY # B : Grassroots Partnerships	*Yearly Goal*	*Qtr 1 Ending 12/31/17*	*Qtr 2 Ending 3/31/18*	*Qtr 3 Ending 6/30/18*	*Qtr 4 Ending 9/30/18*	*TOTAL*	*% Annual Goal Achieved*	*On target*	*Below expected goal*
	OUTPUTS									
	Nonprofit & community arts partnerships									
35	Number of Partnerships	60	31	68	36	17	152	253%	X	
36	Number of attendees	350,000	321,768	65,544	55,524	5,180	448,016	128%	X	
37	Number of volunteers	$900	809	212	186	201	809	90%	X	
	Discounted fees									
38	Amount applied in discounts to community partners	$195,000	$152,498	$132,428	$86,516	$106,725	478,167	245%	X	
	Production assistance									
39	Number of activities conducted	425	156	172	88	18	434	102%	X	
40	Number of volutneers	400	122	133	62	40	357	89%	X	
	Free community concerts (Outdoor Pavilion)									
41	Number of free community concerts	16	13	4	0	0	17	106%	X	
42	Number of Blues on the Square concerts	7	0	0	0	0	0	0%		X
43	Number of attendees to free community concerts	22,500	11,450	450	0	0	11,900	53%		X
44	Number of attendees to Blues on the Square concerts	1,800	0	0	0	0	0	0%		X
45	Number of volunteers engaged in free community concerts	145	117	21	0	0	138	95%	X	
46	Number of volunteers in Blues on the Square	70	0	0	0	0	0	0%		X
	PROGRAM B:OUTCOMES - to be reported at end of year									
47	Increase diversity to Downtown	40%					0	0%		X
48	Economic empact to local community	$ 12,000,000					12,648,000	105%	X	

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

	Old School Square - ACTIVITY # B : Grassroots Partnerships	*Yearly Goal*	*Qtr 1 Ending 12/31/17*	*Qtr 2 Ending 3/31/18*	*Qtr 3 Ending 6/30/18*	*Qtr 4 Ending 9/30/18*	*TOTAL*	*% Annual Goal Achieved*	*On target*	*Below expected goal*
	OUTPUTS									
	Nonprofit & community arts partnerships									
35	Number of Partnerships	60	The number of community partnerships has expanded to meet the needs of the community. Overall attendance at these events has met expectations, but the decrease in large festival events has increased the number of smaller partnerships and decreased the overall number of volunteers utilized.				152	253%	X	
36	Number of attendees	350,000					448,016	128%	X	
37	Number of volunteers	900					809	90%		X
	Discounted fees									
38	Amount applied in discounts to community partners	$195,000	Discounts were higher than anticipated due to increase in of community group partnerships and increased use of facilities by City of Delray with discounted rental fees. A new rental program was introduced in Q4 that will help align funding sources and discounts.				$478,167	245%	X	
	Production assistance									
39	Number of activities conducted	425	The number of volunteers used is directly correlated to the number of activities.				434	102%	X	
40	Number of volutneers	400					357	89%	X	
	Free community concerts (Outdoor Pavilion)									
41	Number of free community concerts	16	Free Friday Concert attendance was 7% lower than previous year. Contributing factors were inclement weather and possibly the addition of December performances. Blues on the Square series was cancelled dut to poor performance in prior year.				17	106%	X	
42	Number of Blues on the Square concerts	7					0	0%		X
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%	X	
46	Number of volunteers in Blues on the Square	70					0	0%		X
	PROGRAM B:OUTCOMES - to be reported at end of year									
47	Increase diversity to Downtown	40%	Free Friday concert attendance decreased 7% compared to previous year. While attendees continued to contribute to diversity and shopping & restaurant patronage, there was no significant increase of previous year. Overall economic impact is based on the Arts & Economic Prosperity IV Calculator.				0	0%		X
48	Economic empact to local community	$ 12,000,000					12,648,000	105%	X	

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

6 of 6

	A	B	C	D	E	F	G
1	OLD SCHOOL SQUARE CENTER FOR THE ARTS, INC.						
2	Community Redevelopment Agency (CRA) - Funding Evaluation Report						
3	October 1, 2017 - September 30, 2018						
4							
5			**# of activities**	**attendance**	**discount provided**	**co-presenter**	
6	Quarter 1	Oct-Dec 2017	228	321768	$ 152,498	5	
7	Quarter 2	Jan-Mar 2018	251	65544	$ 132,428	0	
8	Quarter 3	Apr-Jun 2018	137	55524	$ 86,516	5	
9	Quarter 4	Jul-Sep 2018	79	5180	$ 106,725	0	
10							
11	**Totals:**		**695**	**448,016**	**478,167**	**10**	
12							
13	Partnerships:						
14		# of Partnerships	# of Attendees	# of Activities			
15	Quarter 1	# of activities	72	156			
16	Quarter 2	# of activities	172	79			
17	Quarter 3	# of activities	88	41			
18	Quarter 4	53	71	0			
19		53	403	276			

12/3/18

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

Quarter 4

Date		Event/Partner	# of activities	attendance	discount provided	co-presenter	notes
July 2018							
7/5/2018	OSS	Cornell Museum Tour	2	5	-		1st Thursday Tour
7/6/2018	OSS	OSS ArtWalk	1	196	-		
7/7/2018	P	Celebration of Life	1	60	500		Lori Nolan
7/11/2018	P	City - Parks & Recreation	1	12	2,000		Aerobics
7/12/2018	OSS	OSS General Tour	1	49	-		
7/18/2018	P	City - Parks & Recreation	1	12	2,000		Aerobics
7/19/2018	P	Listen Learn Care	2	120	4,775		Intern Graduation Ceremony & Banquet
7/20/2018	P	City - Human Resources	1	80	550		Quarterly Service Awards
7/20/2018	P	Creative Mornings	1	170	1,500		Meeting - Cornell Art Museum
7/21/2018	OSS	OSS General Tour	1	5	-		
7/25/2018	P	City - Parks & Recreation	1	12	250		Aerobics
7/26/2018	OSS	6x6 Art Sale	1	198	-		OSS Event
7/28/2018	P	Prep & Sports	2	330	10,500		Enough is Enough (Rehearsal & 2 Performances)
7/8 - 7/29/2018	P	Palm Beach Chamber Music Festival	4	545	11,600		Performances (and 14 rehearsals)
Q4-July 2018		**Subtotal:**	**20**	**1,794**	**33,675**	**0**	

August 2018							
8/2/2018	OSS	First Thursday Site Tour	1	9	-		
8/2/2018	P	Delray Beach Community Land Trust	1	20	200		Board of Directors Meeting
8/13/2018	OSS	OSS General Tour	1	1	-		
8/15/2018	OSS	OSS General Tour	1	19	-		
8/16/2018	OSS	OSS General Tour	1	24	-		
8/3/2018	OSS	ArtWalk	1	147	-		
8/7/2018	P	National Night Out/DBPD	1	350	13,000		
8/1/2018	R	Greenlane	1	140	-		Corporate Meeting
8/8/2018	P	Florida Atlantic University	1	20	250		Professional Retreat
8/20/2018	R	Hyatt Place Delray Beach	3	60	1,500		Hyatt Place Scrum
8/1/2018	P	Palm Beach Technology Association	1	20	1,500		One Million Cups
8/18/2018	R	Metzger/Schmitz Wedding	1	120	-		
8/17/2018	OSS	Delivery Dudes/Dude Night	1	112	-		
8/9/2018	P	Lois Frankel/Town Hall Meeting	1	40	2,150		
8/27/2018	P	Public Art Advisory Board	1	14	-		Meeting
Q4 - August 2018		**Subtotal:**	**17**	**1,096**	**18,600**	**0**	

September 2018							
9/5/2018	OSS	OSS Historic Tour	1	10	-		Broken Sound Men's Club Group Tour
9/6/2018	OSS	Museum Tour	1	5	-		
9/7/2018	OSS	ArtWalk	1	100	-		
9/5/2018	OSS	Art Talk: Sharon Koskoff	1	9	-		
9/8/2018	OSS	Art Talk: Amanda McCavour	1	7	-		
9/1/2018	R	Wertheimer/Martin Wedding	1	130	-		
9/5/2018	P	One Million Cups	1	20	200		Meeting
9/4-9/7, 9/10-9/28	P	Space of Mind	24	1,440	49,050		School Space rental
9/8/2018	OSS	Creative Arts School Open House	1	102	-		
9/9/2018	P	South Florida Hungarian Kids Club	1	65	200		Meeting
9/14/2018	P	DDA Merchant Meeting	1	25	200		Meeting
9/20/2018	P	Community Land Trust	1	35	2,300		Annual Meeting
9/23/2018	P	South Florida Hungarian Kids Club	1	65	200		Meeting
9/24/2018	P	Public Art Advisory Board	1	15	1,500		Board Meeting
9/26 - 9/27/2018	P	Specialized Healthcard Partners	2	116	600		All Company Meeting
9/27/2018	P	Delray Beach Orchid Society	1	16	200		Meeting
9/28/2018	R	Donoghue Wedding Rehearsal	1	30	-		
9/29/2018	R	Donoghue Wedding & Reception	1	100	-		
		Subtotal:	**42**	**2,290**	**54,450**	**0**	
Q4 Totals			**79**	**5,180**	**106,725**	**0**	

			# of activities	attendance	discount provided
	P	Partnerships	18.00	3,602.00	105,225
	OSS	OSS Events	53.00	998.00	-
			71	4,600.00	105225

CRA Combined Quarterly Budget Report

ORGANIZATION NAME: Old School Square Center for the Arts, Inc. **FY 2017-2018 Budget** Quarter: 4

Income	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	123,117	1,346,124	1,343,000	3,124
Corporate Grants/Contributions	-	-	-	-
Individual Donations	29,096	264,482	488,755	(224,273)
Foundation Grants	-	-		-
City of Delray Beach - from CRA	(150,000)	300,000	300,000	-
Government- Local/County	41,662	164,112	164,112	-
Government- State	4,660	(200,072)	47,023	(247,095)
In-Kind	24,561	37,637	7,500	30,137
Interest Income	5,370	14,297	23,000	(8,703)
Membership/Annual Giving	5,308	147,153	130,000	17,153
CRA Actual or Requested	375,000	600,000	600,000	-
Other: Outdoor Concerts, Rentals, Fri	38,507	329,830	292,750	37,080
Preservation Fees/Volunteer Tours	6,927	18,289	15,750	2,539
Other: Fundraising Events/Sponsorships	12,200	177,012	263,000	(85,988)
Total Income	**516,409**	**3,198,864**	**3,674,890**	**(476,026)**

Expense	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	275,587	1,472,804	1,576,241	103,437
Fringe Benefits	21,558	119,301	187,052	67,751
Professional Svcs/Consulting	19,083	45,219	56,300	11,081
Insurance	10,848	37,846	41,875	4,029
Licenses, Registration, Permits	5,495	21,070	9,700	(11,370)
Conferences & Meetings	3,481	7,450	11,285	3,835
Copying & Printing	-	886	2,500	1,614
Equipment Rental/Maintenance	(1,121)	89,329	76,000	(13,329)
Rent/Mortgage & Maintenance	22,490	109,044	124,850	15,806
Utilities	21,775	86,725	86,700	(25)
Telecommunication	14,268	48,945	49,000	55
Office & Program Supplies	9,718	39,012	40,160	1,148
Postage & Delivery	29,645	63,962	29,500	(34,462)
Local Travel	3,739	23,989	17,000	(6,989)
Capital Expenditures	-	-	-	-
Advertising & Fundraising	37,562	235,817	238,100	2,283
Discount Given to Partners			-	-
Performer Fees	200	523,300	587,000	63,700
Program Expense	37,428	401,867	426,826	24,959
Sub-Total Expenses	**511,756**	**3,326,566**	**3,560,089**	**233,523**
Admin/Indirect Expense	60,230	147,004	114,801	(32,203)
Total Expense	**571,986**	**3,473,570**	**3,674,890**	**201,320**
NET INCOME	**(55,577)**	**(274,706)**	-	**(274,706)**

Rec'd 12/3/18

CRA Budget Narrative Form

ORGANIZATION NAME: Old School Square Center for the Arts , Inc. **FY 2017-2018 Budget** Quarter: 4

____Exceeding Projection ____On Target _X_ Below Projection

INCOME:	Explanation of Variances
Fees, Tickets, Registration, etc.	Ticket sales across all series were 105% of budget. Some series (Broadway and Family) underperformed and will not be included as stand-alone series in 2018-19.
Corporate Grants/Contributions	N/A
Individual Donations	Budgeted Major Donor contributions have not been realized.
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 and unanticipated decrease in State funding for FY 7/1/18 - 6/30/19 grant cycle.
In-Kind	Includes $25k in donated advertising and promotions.
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/Annual Giving	Dedicated focus on membership and annual fund campaign resulted in increased revenues
CRA Actual or Requested	No variance
Other: Outdoor Concerts, Rentals, Fri	Outdoor concerts were completed in June, year-round rentals exceeded budget. OSS has focuses on further developing our facility rental program to improve economic stability in the upcoming year.
Preservation Fees/Volunteer Tours	Increased preservation fees are the direct result of increased facility rentals.
Other: Fundraising Events/Sponsorships	$100k in underwriting for the Cornell Museum of Art was not realized.

__X__Lower than Projection **_____On Target** _____Exceeding Projection

EXPENSES:	Explanation of Variances
Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorgainization resulted in the elimination of a number of positions and a significant decrease in labor expense.
Fringe Benefits	Staffing adjustments resulted in lower benefit expenses. (see note above)
Professional Svcs/Consulting	Professional Marketing Services were $10,700 under budget due to use of in-house staff for design services.
Insurance	Consolidation of coverage and decreased spending on Museum exhibition insurance has decreased expenses.
Licenses, Registration, Permits	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)
Conferences & Meetings	Expenses in this area were decreased to balance lower income levels
Copying & Printing	Expenses in this area were decreased to balance lower income levels
Equipment Rental/Maintenance	Pavilion tent rental ($20,800) in Qtr 1 and additional programming in Qtr 3 resulted in higher expenses than budgeted.
Rent/Mortgage & Maintenance	Maintenance expenses exceeded budget.

Utilities	No significant variance.
Telecommunication	No significant variance.
Office & Program Supplies	Expenses in this area were decreased to balance lower income levels
Postage & Delivery	Art shipping expenses for Cornell Art Museum exhibitions exceeded estimates.
Local Travel	Additional travel was necessary for our Cornell Museum Curator to assist with programming, fundraising and marketing.
Capital Expenditures	Capital expenditures impact the Balance Sheet and appear on the income statement as a depreciation expense at fiscal year-end.
Advertising & Fundraising	No significant variance.
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	Performer fees are below budget due to contract negotiations and programming adjustments.
Program Expense	Program expenses are below budget due to contract negotiations and programming adjustments.
Admin/Indirect Expense	Overages were the result of credit card fees ($5k higher than anticipated) new computer software for rental program ($9k) and higher than anticipated in-kind expenses ($30k).

Quarterly Budget Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts , Inc. **FY 2017-2018 Budget** Quarter: 4

Income	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget Program A	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	107,106	891,522	1,072,750	(181,228)
Major Donors	-	-	-	-
Individual Donations	-	-	-	-
Foundation Grants	-	-	-	-
City of Delray Beach - from CRA	75,000	300,000	300,000	-
Government- Local/County	76,662	164,112	164,112	-
Government- State	(9,315)	25,953	30,500	(4,547)
In-Kind	-	-	-	-
Interest Income	-	-	-	-
Membership/Annual Giving	-	-	-	-
CRA Request	90,000	360,000	360,000	-
Fundraising/Sponsorships	64,912	148,112	150,000	(1,888)
Miscellaneous	500	2,000	2,000	-
Total Income	**404,865**	**1,891,699**	**2,079,362**	**(187,663)**

Expense	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget Program A	Variance Favorable (Unfavorable)
Salaries & Related Taxes	179,132	957,322	1,044,212	86,890
Fringe Benefits	14,013	77,546	107,000	29,454
Professional Svcs/Consulting	2,373	5,622	7,000	1,378
Insurance	2,925	11,700	11,700	-
Licenses, Registration, Permits	-	700	700	-
Conferences & Meetings	1,740	4,594	4,500	(94)
Copying & Printing	-	-	-	-
Equipment Rental/Maintenance	-	23,250	7,000	(16,250)
Rent/Mortgage & Maintenance	11,875	47,500	47,500	-
Utilities	12,118	48,264	48,250	(14)
Telecommunication	5,250	21,000	21,000	-
Office & Program Supplies	3,146	12,628	13,000	372
Postage & Delivery	(1,332)	-	2,000	2,000
Local Travel	706	706	500	(206)
Capital Expenditures	-	-	-	-
Other: Advertising	21,297	133,706	135,000	1,294
Other: Discounts Given to Partners	-	-	-	-
Other: Performer Fees	-	461,150	497,500	36,350
Other: Program Expenses	2,499	64,202	120,500	56,298
Admin/Indirect Expense	3,000	12,000	12,000	-
Sub-Total Expenses	**258,741**	**1,881,890**	**2,079,362**	**197,472**
Total Expense	**258,741**	**1,881,890**	**2,079,362**	**197,472**
NET INCOME	**146,124**	**9,810**	**-**	**9,810**

CRA Budget Narrative Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts , Inc. **FY 2017-2018 Budget** Quarter: 4

____Exceeding Projection _____On Target __X__Below Projection

INCOME:	Explanation of Variances
Fees, Tickets, Registration, etc.	Ticket sales for the Broadway and Family series were below expectations.
Major Donors	N/A
Individual Donations	N/A
Foundation Grants	N/A
City of Delray Beach - from CRA	No variance
Government- Local/County	No variance
Government- State	State grant funding decreased from $47,023 to $9,321 for 7/1/18 - 6/30/19 grant period.
In-Kind	No variance
Interest Income	N/A
Membership	No significant variance, expected to meet budget.
CRA Actual or Requested	No variance
Fundraising/Sponsorships	While overall sponsorship was below expectations, program-specific sponsorhips an fundraising was successful due to the dedicated efforts of development staff.
Miscellaneous	No significant variance, expected to meet budget.

__X__Lower than Projection ____On Target _____Exceeding Projection

EXPENSES:	Explanation of Variances
Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorgainization resulted in the
Fringe Benefits	Staffing adjustments resulted in lower benefit expenses. (see note above)
Professional Svcs/Consulting	Expenses in this category were trimmed to balance lower than expected revenue.
Insurance	No variance
Licenses, Registration, Permits	No variance
Conferences & Meetings	No significant variance.
Copying & Printing	N/A
Equipment Rental/Maintenance	Pavilion tent rental and additional programming in Qtr 3 resulted in higher expenses than budgeted.
Rent/Mortgage & Maintenance	No variance
Utilities	No variance
Telecommunication	No variance
Office & Program Supplies	No significant variance.
Postage & Delivery	No variance
Local Travel	No significant variance.
Capital Expenditures	N/A
Other: Advertising & Fundraising	No significant variance.
Other: Discounts Given to Partners	N/A

Other: Performers' Fees	Performer fees are below budget due to contract negotiations and programming adjustments.
Other : Production Cost	Program expenses are below budget due to contract negotiations and programming adjustments.
15% Admin/Indirect Expense	No variance

Quarterly Budget Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts , Inc. **FY 2017-2018 Budget** Quarter: 4

Income	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	133,272	657,453	305,000	352,453
Corporate Grants/Contributions	-	-	-	-
Individual Donations	-	-		-
Foundation Grants	-	-		-
City of Delray Beach - from CRA			-	-
Government- Local/County	-	-		-
Government- State	-	-		-
In-Kind	-	-		-
Interest Income	-	-		-
Membership	-	-		-
CRA Actual or Requested	60,000	240,000	240,000	-
Other: Outdoor Concerts, Rentals, Fri	-	-	-	-
Other: Sale of artwork	-	-	-	-
Other: Fundraising/Sponsorships	-	27,500		27,500
Total Income	**193,272**	**924,953**	**545,000**	**379,953**

Expense	FY 2017-18 Quarter-to-Date 09/30/2018	FY 2017-18 Year-to-Date 09/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	41,338	220,921	237,175	16,254
Fringe Benefits	3,234	17,895	24,770	6,875
Professional Svcs/Consulting	-	-	-	-
Insurance	1,706	6,825	6,825	-
Licenses, Registration, Permits	-	8,500	1,200	(7,300)
Conferences & Meetings	-	-	-	-
Copying & Printing	188	750	750	-
Equipment Rental/Maintenance	625	2,500	2,500	-
Rent/Mortgage & Maintenance	2,314	9,255	9,255	-
Utilities	3,033	12,078	12,075	(3)
Telecommunication	1,000	4,000	4,000	-
Office & Program Supplies	460	1,846	1,900	54
Postage & Delivery	250	1,000	1,000	-
Local Travel	-	-	-	-
Capital Expenditures	-	-	-	-
Other: Advertising	3,750	15,000	15,000	-
Other: Discounts Given to Partners	106,912	478,167	195,000	(283,167)
Other: Performer Fees	-	26,050	27,550	1,500
Sub-Total Expenses	**164,809**	**804,787**	**539,000**	**(265,787)**
15% Admin/Indirect Expense	1,500	6,000	6,000	-
Total Expense	**166,309**	**810,787**	**545,000**	**(265,787)**
NET INCOME	**26,963**	**114,166**	-	**114,166**

CRA Budget Narrative Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts , Inc. **FY 2017-2018 Budget** Quarter: 4

_X_ Exceeding Projection ____On Target _____Below Projection

INCOME:	Explanation of Variances
Fees, Tickets, Registration, etc.	Includes $475,329 in discounted rental fees for Grassroots Partners.
Corporate Grants/Contributions	N/A
Individual Donations	N/A
Foundation Grants	N/A
Government - Federal	N/A
Government- Local/County	N/A
Government- State	N/A
In-Kind	N/A
Interest Income	N/A
Membership	N/A
CRA Actual or Requested	No variance
Other: Fundraising - Sponsorships	$27,500 sponsorship for Free Friday Concerts
Other: Sale of artwork	N/A
Other: Outdoor Concerts, Rentals, Fri	N/A

____Lower than Projection ____On Target _X_ Exceeding Projection

EXPENSES:	Explanation of Variances
Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorgainization resulted in the elimination of a number of positions and a significant decrease in labor expense.
Fringe Benefits	Staffing adjustments resulted in lower benefit expenses. (see note above)
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 $8,500 k in fees for 17 Free Friday Concerts
Conferences & Meetings	N/A
Copying & Printing	No variance
Equipment Rental/Maintenance	No variance
Rent/Mortgage & Maintenance	No variance
Utilities	No variance
Telecommunication	No variance
Office & Program Supplies	No variance
Postage & Delivery	No variance
Local Travel	N/A
Capital Expenditures	N/A
Other: Advertising	No variance
Other: Discounts Given to Partners	reworked for the 2018-19 fiscal year to bring discounts in line with program funding.
Other: Performer Fees	Performance contracts were negotiated after developing budget.

Old School Square Center for the Arts, Inc.
Balance Sheet
As of September 30, 2018

		Sep 30, 18
ASSETS		
Current Assets		
Checking/Savings		
101000 · Cash Accounts		449,690.85
111000 · Investments		56,938.05
Total Checking/Savings		506,628.90
Accounts Receivable		88,435.72
Other Current Assets		
131100 · Pledge Receivable - Chapin		52,940.11
131300 · Pledges Receivable - M. Marra		73,468.08
131500 · Sponsorships Receivable		1,000.00
131600 · Inventory		10,680.96
Total Other Current Assets		138,089.15
Total Current Assets		733,153.77
Fixed Assets		
151000 · Fixed Assets		
151100 · Administrative Offices	130,143.23	
151200 · Centenial Hall Exhibit	46,458.00	
151300 · Classrooms	916,550.00	
151400 · Crest Theatre	1,927,951.93	
151500 · Furniture & Fixtures	286,010.99	
151600 · Gymnasium Improvements	38,335.50	
151700 · Museum Improvements	828,213.80	
151701 · Museum Improvements - CIP	91,800.00	
151800 · Machinery & Equipment	683,854.80	
151900 · Website	18,649.00	
152000 · Office Equipment	75,800.81	
152100 · Leased Office Equipment	43,797.00	
153000 · Accumulated Depreciation	-3,228,340.29	
Total 151000 · Fixed Assets		1,859,224.77
Total Fixed Assets		1,859,224.77
Other Assets		
101220 · 401k Trust - Acct 426702		29,721.31
134100 · Prepaid Expenses		49,561.41
134200 · Prepaid Program Cost		111,175.00
134400 · Bulk Mail Postage Account		691.60
160000 · Other Assets		
161000 · Accrued Interest	3,816.70	
162000 · Art Collection	4,546.00	
163000 · Deposits (OSS Paid)	2,700.00	
165100 · Remainder Trust Rec - Lynch	24,203.00	
165200 · Remainder Trust Rec - Judge	201,998.00	
160000 · Other Assets - Other	827.00	
Total 160000 · Other Assets		238,090.70

Old School Square Center for the Arts, Inc.
Balance Sheet
As of September 30, 2018

	Sep 30, 18
170350 · Employee Advances	641.25
Total Other Assets	429,881.27
TOTAL ASSETS	3,022,259.81
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	123,911.91
Credit Cards	23,776.61
Other Current Liabilities	
220000 · Deferred Revenues	189,102.02
225000 · Rental Show Pre-Sales	50,118.00
230000 · Accrued Payroll Vacation	162,086.73
241000 · Capital Leases	4,084.76
242000 · AFLAC Payable	-634.82
243100 · FSA Liability	-1,050.46
243200 · Dependent Care Liability	-48.68
243300 · 401k Liability	31,133.31
244000 · Payroll Taxes Payable	7,252.94
245000 · Sales Tax Payable	698.00
246000 · Gift Certificates	2,649.00
247000 · Registration Art Class	64,557.18
251000 · Security Deposits - Rentals	44,233.80
252000 · Prepaid Sponsorships	49,500.00
253000 · Art Work Deposits	540.00
254000 · Artist Consignment Liability	859.62
255000 · Accrued Expenses	4,000.00
260000 · Other Liabilities	202.43
Total Other Current Liabilities	609,283.83
Total Current Liabilities	756,972.35
Total Liabilities	756,972.35
Equity	
300000 · Unrestricted Fund Balance	2,036,636.96
310000 · Temp. Restricted Fund Balance	493,178.90
Net Income	-264,528.40
Total Equity	2,265,287.46
TOTAL LIABILITIES & EQUITY	3,022,259.81