OLD SCHOOL SQUARE

July 31 2018

Dear CRA Board Members:

OSS saw many changes in the third quarter. Faced with the departure of our CEO and a significant budget deficit, the board and management immediately went to work implementing changes to improve OSS's financial outlook. A thorough reassessment of operations was performed and a multi-faceted plan was put into place. Below are some of our recent changes.

1. Center Services (facility rentals and grassroots partnerships)
    a. An outside consultant was hired to evaluate our facility rentals and community partnerships. Based on this evaluation, OSS has undertaken a complete overhaul of the program. Benefits of the new program will be:
        i. Market-appropriate rental and service rates resulting in increased revenues.
        ii. Annual grassroots partnership discounts will be decreased to match available grant funding, resulting in the elimination of over $200k in discounts.
    b. Department staffing was restructured to distribute labor throughout other departments, eliminating approximately $85k in payroll and related expenses, streamlining rental processes and improving customer service.
2. Cornell Museum
    a. "Summer Hours" were implemented, moving from a Tuesday - Sunday, 6 day week to a Thursday - Sunday, 4-day week. This decreased the need for staff hours and reduced expenses. Regular hours will be reintroduced in October with the opening of the Tech Effect exhibition.
3. Creative Arts School
    a. Changes in staff scheduling allowed the elimination of one part time position, resulting in approximately $20k in annual saving.
    b. The traditional course catalog was replaced with a more streamlined advertising piece, saving several thousand dollars.
4. Theatre
    a. Two full time positions were eliminated in June, resulting in approximately $120k in annual payroll savings.
    b. Programming changes for the 2018-19 will allow for payroll savings to continue.
5. Marketing
    a. We are finalizing plans to hire an outside advertising, saving approximately $85k in payroll expenses while increasing advertising effectiveness through better audience targeting, improved tracking metrics and a shift from print advertising.

OLD SCHOOL SQUARE

b. A small of remaining amount of in-house marketing will shift to individual departments allowing additional cost savings and customized messaging.

As we move into our final quarter of the fiscal year, we are hard at work finalizing our budget for 2018-19. We anticipate an overall budget reduction of $700k with a stronger emphasis on cost-center revenues while continuing to provide our community with meaningful arts programming and partnerships. The support of the CRA and City of Delray Beach allow us to continue to serve this community and we look forward to a bright, successful future!

Sincerely,

Kimberly Jones

Kimberly Jones, CFO/COO

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		3	100%	X	
2	Attendees	2,500	511	1,535	0		2,046	82%	X	
3	Annual ticket revenue	$134,500	$63,515	53,071	$0		$116,586	87%	X	
4	Annual donor revenue	$15,000	$0	7,500	$0		$7,500	50%		X
5	Number of volunteers engaged	120	40	67	0		107	89%	X	
	Cabaret shows with two performances each									
6	Number of shows (5 shows, two performances)	5	0	4	1		5	100%	X	
7	Attendees	2,350	0	2,206	357		2,563	109%	X	
8	Annual ticket revenue	$150,650	$0	$148,581	$24,822		$173,403	115%	X	
9	Number of volunteers engaged	100	0	101	24		125	125%	X	
	Lecture series									
10	Number of lectures (4 Guest Lecturers, 6 Shows Total)	4	0	3	1		4	100%	X	
11	Attendees	1,400	0	302	159		461	33%		X
12	Ticket revenue	$60,000	$27,989	$7,047	$8,463		$43,499	72%		X
13	Number of volunteers engaged	72	0	34	12		46	64%		X
	Profesionally produced Outdoor Pavilion shows									
14	Number of Special Events	2	2	0	0		2	100%	X	
15	Attendees	1,500	1,996	0	0		1,996	133%	X	
16	Ticket revenue	$20,000	$36,472	$0	$0		$36,472	182%	X	
17	Number of volunteers engaged	26	43	0	0		43	165%	X	
	Family Series presented on our Main Stage									
18	Shows	5	1	2	2		5	100%	X	
19	Attendees	1,100	120	609	337		1066	97%	X	
20	Family series revenue	$25,000	$2,189	$6,710	$6,031		$ 14,930	60%		X
21	Sponsorship Revenue	$10,000	$10,000	$0	$3,000		$ 13,000	130%	X	
22	Volunteers	200	16	22	23		61	31%		X

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%						0%		
24	Room nights in Downtown Delray - artists	60						0%		
25	Room nights in Downtown Delray - patrons	250						0%		
	Cabaret shows									
26	Percent of ticket sales from out of area	10%						0%		
27	Percent of patrons dining downtown pre/post performance	40%						0%		
	Lecture series									
28	Increased attendance to evening Lecture Shows	20%						0%		
29	Percentage of evening Lecture ticket sales to students	5%						0%		
	Professionally produced Outdoor Pavilion shows									
30	Percentage of ticket sales made through day of gate sales	15%						0%		
31	Increase sponsorship	10%						0%		
	Family Series presented on the Main Stage									
32	Percent increase of first time attendees to Crest Theatre	15%						0%		
33	Free tickets to area students	475						0%		
34	Increase sponsorship	10%						0%		

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	119	132	75		326	543%	X	
36	Number of attendees	350,000	260,257	41,436	48,242		349,935	100%	X	
37	Number of volunteers	900	809	212	186		809	90%	X	
	Discounted fees									
38	Amount applied in discounts to community partners	$195,000	$152,498	$132,428	$367,792		652,718	335%	X	
	Production assistance									
39	Number of activities conducted	425	156	172	133		461	108%	X	
40	Number of volutneers	400	212	189	118		519	130%	X	
	Free community concerts (Outdoor Pavilion)									
41	Number of free community concerts	16	13	4	0		17	106%	X	
42	Number of Blues on the Square concerts	7	0	0	0		0	0%		X
43	Number of attendees to free community concerts	22,500	11,450	450	0		11,900	53%		X
44	Number of attendees to Blues on the Square concerts	1,800	0	0	0		0	0%		X
45	Number of volunteers engaged in free community concerts	145	117	21	0		138	95%	X	
46	Number of volunteers in Blues on the Square	70	0	0	0		0	0%		X
	PROGRAM B:OUTCOMES - to be reported at end of year									
47	Increase diversity to Downtown	40%					0	0%		
48	Economic empact to local community	$ 12,000,000					0	0%		

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					$116,586	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	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					$173,403	115%	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 is looking into updating the series to provide different content and offering lectures in the evening.				4	100%	X	
11	Attendees	1,400					461	33%		X
12	Ticket revenue	$60,000					$43,499	72%		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									
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				5	100%	X	
19	Attendees	1,100					1,066	97%		X
20	Family series revenue	$25,000					$14,930	60%		X
21	Sponsorship Revenue	$10,000					$13,000	130%	X	
22	Volunteers	200					61	31%		X

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%	Program outcomes to be reported at end of fiscal year		0%		
24	Room nights in Downtown Delray - artists	60			0%		
25	Room nights in Downtown Delray - patrons	250			0%		
	Cabaret shows						
26	Percent of ticket sales from out of area	10%	Program outcomes to be reported at end of fiscal year		0%		
27	Percent of patrons dining downtown pre/post performance	40%			0%		
	Lecture series						
28	Increased attendance to evening Lecture Shows	20%	Program outcomes to be reported at end of fiscal year		0%		
29	Percentage of evening Lecture ticket sales to students	5%			0%		
	Professionally produced Outdoor Pavilion shows						
30	Percentage of ticket sales made through day of gate sales	15%	Program outcomes to be reported at end of fiscal year		0%		
31	Increase sponsorship	10%			0%		
	Family Series presented on the Main Stage						
32	Percent increase of first time attendees to Crest Theatre	15%	Program outcomes to be reported at end of fiscal year		0%		
33	Free tickets to area students	475			0%		
34	Increase sponsorship	10%			0%		

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	OSS is on track to exceed our partnership goals for the fiscal year. An increase in activity during the holidays contributed to high attendance for the first quarter.				326	543%	X	
36	Number of attendees	350,000					349,935	100%	X	
37	Number of volutneers	900					809	90%		
	Discounted fees									
38	Amount applied in discounts to community partners	$195,000	Discounts were higher than anticipated due to increase in of community group partners and increased use of facilities by City of Delray with discounted rental fees.				$652,718	335%	X	
	Production assistance									
39	Number of activities conducted	425	OSS expects to exceed the annual goal due to the high number of community group partners				461	108%	X	
40	Number of volutneers	400					519	130%		
	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%		
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
	PROGRAM B:OUTCOMES - to be reported at end of year									
47	Increase diversity to Downtown	40%	Program outcomes to be reported at end of fiscal year				0	0%		
48	Economic empact to local community	$ 12,000,000					0	0%		

CFO/COO
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: 3

Income	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	238,830	1,223,007	1,343,000	(119,993)
Corporate Grants/Contributions	-	-	-	-
Individual Donations	70,465	235,386	488,755	(253,369)
Foundation Grants	-	-	-	-
City of Delray Beach - from CRA	75,000	225,000	300,000	(75,000)
Government- Local/County	40,394	122,450	164,112	(41,662)
Government- State	11,758	(204,732)	47,023	(251,755)
In-Kind	2,406	13,077	7,500	5,577
Interest Income	12,762	8,927	23,000	(14,073)
Membership/Annual Giving	65,459	141,845	130,000	11,845
CRA Actual or Requested	150,000	450,000	600,000	(150,000)
Other: Outdoor Concerts, Rentals, Fri	97,872	291,323	292,750	(1,427)
Preservation Fees/Volunteer Tours	2,195	11,362	15,750	(4,388)
Other: Fundraising Events/Sponsorships	(59,103)	164,812	263,000	(98,188)
Total Income	**708,037**	**2,682,455**	**3,674,890**	**(992,435)**

Expense	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	324,261	1,197,217	1,576,241	379,024
Fringe Benefits	38,459	97,743	187,052	89,309
Professional Svcs/Consulting	5,960	26,137	56,300	30,164
Insurance	11,994	26,998	41,875	14,877
Licenses, Registration, Permits	2,275	15,575	9,700	(5,875)
Conferences & Meetings	(2,458)	3,969	11,285	7,316
Copying & Printing	166	886	2,500	1,614
Equipment Rental/Maintenance	19,676	90,450	76,000	(14,450)
Rent/Mortgage & Maintenance	24,025	86,554	124,850	38,296
Utilities	21,523	64,950	86,700	21,750
Telecommunication	12,958	34,676	49,000	14,324
Office & Program Supplies	8,554	29,294	40,160	10,866
Postage & Delivery	11,723	34,318	29,500	(4,818)
Local Travel	6,895	20,250	17,000	(3,250)
Capital Expenditures	-	-	-	-
Advertising & Fundraising	55,153	198,255	238,100	39,845
Discount Given to Partners			-	-
Performer Fees	117,750	523,100	587,000	63,900
Program Expense	258,832	364,439	426,826	62,387
Sub-Total Expenses	**917,745**	**2,814,810**	**3,560,089**	**745,279**
Admin/Indirect Expense	59,293	**86,774**	114,801	**28,027**
Total Expense	**977,038**	**2,901,584**	**3,674,890**	**773,306**
NET INCOME	**(269,001)**	**(219,129)**	-	**(219,129)**

CRA Budget Narrative Form

ORGANIZATION NAME: Old School Square Center for the Arts **FY 2017-2018 Budget** Quarter: 3

____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 Creative Arts School tuition is currently behind budget. Expected to meet budget.
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.
In-Kind	No significant variance
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	Memberhip/annual giving is expected to exceed expectations by 10 - 15%.
CRA Actual or Requested	No variance
Other: Outdoor Concerts, Rentals, Fri	Outdoor concerts were completed in June and rentals occur year-round. At this time OSS expects to slightly exceed budget by year end.
Preservation Fees/Volunteer Tours	Variances meet seasonal expectations; expected to meet budget
Other: Fundraising Events/Sponsorships	Qtr 3 includes reclassification of individual and annual fund donations. $100k underwriting for museum exhibitions not yet realized.

____Lower than Projection **_X___On Target** _____Exceeding Projection

EXPENSES:	Explanation of Variances
Salaries & Related Taxes	Staff was reduced due to reorganization in 3rd Quarter. At this time OSS anticipates expenses to be lower than budget
Fringe Benefits	YTD benefits are below budget due to lower insurance costs, lower WC Experience Rating and staff adjustments. Expected to be lower than budget.
Professional Svcs/Consulting	4th Quarter expenses anticipated, 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.
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	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; additional programming in Qtr 3 resulted in higher expenses than budgeted. Expenses were offset by revenue.
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	Art shipping expenses exceeded estimates. OSS expects to to exceed 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.
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	Performer fees expected to be approximately 10% below budget at year end due to contract negotiations and programming adjustments.
Program Expense	Program expenses expected to be approximately 10% below budget at year end d
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: 3

Income	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget Program A	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	303,707	817,517	1,233,650	(416,133)
Major Donors	-	-	-	-
Individual Donations	-	-	-	-
Foundation Grants	-	-	-	-
City of Delray Beach - from CRA	12,500	37,500	50,000	(12,500)
Government- Local/County	40,394	122,450	164,112	(41,662)
Government- State	20,018	35,268	30,500	4,768
In-Kind	-	-	-	-
Interest Income	10,820	7,568	19,500	(11,932)
Membership/Annual Giving	27,493	59,575	54,600	4,975
CRA Request	90,000	270,000	360,000	(90,000)
Fundraising/Sponsorships	21,500	83,200	165,000	(81,800)
Miscellaneous	500	1,500	2,000	(500)
Total Income	**526,931**	**1,434,578**	**2,079,362**	**(644,784)**

Expense	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget Program A	Variance Favorable (Unfavorable)
Salaries & Related Taxes	210,769	778,191	1,044,212	266,021
Fringe Benefits	24,998	63,533	107,000	43,467
Professional Svcs/Consulting	741	3,250	7,000	3,750
Insurance	2,925	8,775	11,700	2,925
Licenses, Registration, Permits	-	700	700	-
Conferences & Meetings	-	2,854	4,500	1,646
Copying & Printing	-	-	-	-
Equipment Rental/Maintenance	3,246	23,250	7,000	(16,250)
Rent/Mortgage & Maintenance	11,875	35,625	47,500	11,875
Utilities	11,978	36,146	48,250	12,104
Telecommunication	5,250	15,750	21,000	5,250
Office & Program Supplies	2,769	9,483	13,000	3,517
Postage & Delivery	714	1,332	2,000	668
Local Travel	-	-	500	500
Capital Expenditures	-	-	-	-
Other: Advertising	31,271	112,408	135,000	22,592
Other: Discounts Given to Partners	-	-	-	-
Other: Performer Fees	95,600	461,150	497,500	36,350
Other: Program Expenses	23,536	61,703	120,500	58,797
Admin/Indirect Expense	3,000	9,000	12,000	3,000
Sub-Total Expenses	**428,672**	**1,623,149**	**2,079,362**	**456,213**
Total Expense	**428,672**	**1,623,149**	**2,079,362**	**456,213**
NET INCOME	**98,259**	**(188,571)**	-	**1,100,997**

CRA Budget Narrative Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts **FY 2017-2018 Budget** Quarter: 3

____Exceeding Projection __X__On Target _____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. 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	No variance
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	No significant variance, expected to meet budget.
CRA Actual or Requested	No variance
Fundraising/Sponsorships	Additional fundraising and sponsorship goals for the fiscal year have not been realized.
Miscellaneous	No significant variance, expected to meet budget.

____Lower than Projection __X__On Target _____Exceeding Projection

EXPENSES:	Explanation of Variances
Salaries & Related Taxes	Staff was reduced due to reorganization in 3rd Quarter. At this time OSS anticipates expenses to be lower than budget
Fringe Benefits	YTD benefits are below budget due to lower insurance costs, lower WC Experience Rating and staff adjustments. Expected to be lower than
Professional Svcs/Consulting	Expenses are incurred on an as-needed basis. At this time OSS expects to meet budget.
Insurance	No significlant 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 Rental/Maintenance	Overage includes $20,800 for pavilion tent rental in Q1 and $11,890 for Pavilion concert not included in season budget.
Rent/Mortgage & Maintenance	Variances meet seasonal expectations; expected to meet budget.
Utilities	Variances meet seasonal expectations; expected to meet budget.
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	Performer fees expected to be approximately 10% below budget at year end due to contract negotiations and programming adjustments.
Other : Production Cost	Program expenses expected to be approximately 10% below budget at yea
15% Admin/Indirect Expense	No variance

Quarterly Budget Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts **FY 2017-2018 Budget** Quarter: 3

Income	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	282,075	524,181	305,000	(219,181)
Corporate Grants/Contributions	27,500	27,500		(27,500)
Individual Donations	-	-		-
Foundation Grants	-	-		-
City of Delray Beach - from CRA	62,500	187,500	250,000	62,500
Government- Local/County	-	-		-
Government- State	-	-		-
In-Kind	-	-		-
Interest Income	-	-		-
Membership	-	-		-
CRA Actual or Requested	60,000	180,000	240,000	60,000
Other: Outdoor Concerts, Rentals, Fri	-	-	-	-
Other: Sale of artwork	1,262	1,262	-	(1,262)
Other:	-	-		-
Total Income	**433,337**	**920,443**	**795,000**	**(125,443)**

Expense	FY 2017-18 Quarter-to-Date 06/30/2018	FY 2017-18 Year-to-Date 06/30/2018	FY 2017-18 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	48,639	179,582	237,175	57,593
Fringe Benefits	5,769	14,662	24,770	10,108
Professional Svcs/Consulting	-	-	-	-
Insurance	1,706	5,119	6,825	1,706
Licenses, Registration, Permits	-	8,500	1,200	(7,300)
Conferences & Meetings	-	-	-	-
Copying & Printing	238	563	750	188
Equipment Rental/Maintenance	(4,984)	1,875	2,500	625
Rent/Mortgage & Maintenance	2,314	6,941	9,255	2,314
Utilities	2,998	9,046	12,075	3,029
Telecommunication	1,000	3,000	4,000	1,000
Office & Program Supplies	405	1,386	1,900	514
Postage & Delivery	250	750	1,000	250
Local Travel	-	-	-	-
Capital Expenditures	-	-	-	-
Other: Advertising	3,750	11,250	15,000	3,750
Other: Discounts Given to Partners	82,866	367,792	445,000	77,208
Other: Performer Fees	-	26,050	27,550	1,500
Sub-Total Expenses	**144,950**	**636,515**	**789,000**	**152,485**
15% Admin/Indirect Expense	1,500	4,500	6,000	1,500
Total Expense	146,450	641,015	795,000	**153,985**
NET INCOME	**286,888**	**279,428**	-	**279,428**

CRA Budget Narrative Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts **FY 2017-2018 Budget** Quarter: 3

_X_ Exceeding Projection ____On Target _____Below Projection

INCOME:	Explanation of Variances
Fees, Tickets, Registration, etc.	Some June income will appear in 4th Qtr due to invoicing delays experienced as a result of staff reorganization. At this time OSS expects to meet or exceed budget.
Corporate Grants/Contributions	$27,500 sponsorship for Free Friday Concerts
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, Frl	N/A

____Lower than Projection ____On Target _X_ 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 $8,500 k in fees for 17 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
Other: Discounts Given to Partners	Variance is the result of increased parnterships.
Other: Performer Fees	Year-end total projected to be $1,500 under budget. Performance contracts were negotiated after developing budget.

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

Current Assets:		FYTD 6/30/2018
Cash:		
PNC bank	$	806
CenterState bank	$	84,913
Cornell Renovation Fund	$	18,977
PettyCash & Register Banks	$	3,130
Total Cash	$	**107,825**
Accounts Receivable	$	60,651
Pledges Receivable	$	10,000
Grants & Sponsorships Receivable	$	2,500
Deposit in Transit	$	107
Accrued Interest	$	3,817
Prepaid Expenses	$	50,436
Total Current Assets:	$	**235,337**
Inventory:		
Alcohol	$	9,239
Food & Beverage	$	1,104
Total Inventory	$	**10,343**
Fixed Assets:		
Fixed Assets	$	5,059,256
Reserve for Depreciation	$	(3,228,340)
Total Fixed Assets	$	**1,830,915**
Other Assets		
Remainder Trusts		
Lynch	$	21,054
Judge	$	201,998
Total Remainder Trust	$	**223,052**
401k Trust	$	**20,803**
Chapin Pledge	$	**52,940**
Other Pledges (Marra)	$	**73,468**
Art Collection	$	**4,546**
Deposits (OSS Paid)	$	**2,700**
Total Other Assets:	$	**377,509**
Investments & Endowments		
Northern Trust Endowment #1 - 52784		
Cash/Money Market	$	2,004
Investment	$	26,722
Total NT Endowment #1 - 52784	$	**28,727**
Northern Trust Unrestricted - 52728		
Cash/Money Market	$	1,038
Investment	$	20,527
Total NT Unrestricted - 52728	$	**21,565**
Merrill Lynch- 04317		
Cash/Money Market	$	80
Total Merrill Lynch- 04317	$	**80**
Merrill Lynch EMA - 04246		
Cash/Money Market		
Cash/Money Market	$	2,250
Total	$	**2,250**
Fidelity Federal		
Cash/Money Market	$	2,591
Total Fidelity Federal	$	**2,591**
	$	**55,213**
	$	**2,509,317**

Liabilities and Net Assets:		FYTD 6/30/2018
Current Liabilities		
Accounts Payable	$	32,662
Credit Cards payable	$	13,529
Accrued Payroll & Vacation	$	69,460
Severance payable	$	69,674
Employee insurance payable	$	(1,111)
Payroll Taxes payable	$	771
Other Employee liabilites	$	(1,414)
Sales Tax payable	$	798
Capital Leases	$	(3,447)
Total Current Liabilites	$	**180,922**
Other Liabilities		
401(k) Investment Balances	$	20,783
Security Deposits - Rentals	$	39,734
Artist Consignment fees	$	1,675
Rental Show Pre-Sales	$	-
Accrued Expenses	$	14,290
Artwork Deposits	$	540
Other Liabilities	$	109
Total Other Liabilities	$	**77,131**
Deferred Revenue		
Theatre		
Gift Certificates	$	2,681
Cabaret	$	133,605
Comedy Series	$	3,394
Variety	$	18,491
Pavilion	$	376
Special Events	$	1,820
Deferred Revenue - Other	$	(19)
Total Theatre	$	**160,348**
Education	$	**5,231**
Total Deferred Revenue:	$	**165,578**
Total Liabilities	$	**423,630**
Net Assets		
Unrestricted	$	2,036,637
Restricted	$	493,179
Net Income	$	(444,128)
Total Net Assets	$	**2,085,687**
Total Liabilities & Net Assets	$	**2,509,318**

Quarter 3

Date	Event/Partner	# of activities	attendance	discount provided	co-presenter	notes
April 2018						
4/2/2018	OSS Children's Programming	1	205			Crest Theatre - Dinosaur Zoo
4/2/2018	DAL Board of Directors	1	18	200		Meeting
4/4/2018	Palm Beach Technology Association	1	75	550		1 Million Cups
4/4/2018	MusicWorks - The Weight	1	295	0	X	The Weight
4/5/2018	Education Rocks, Inc.	1	180	1750		student event
4/5/2018	Wise Tribe	1	25	PARK Sec. 1		OSS Park Section 1 Gathering
4/5/2018	OSS - Crest Theatre/Variety	1	193			Semi Toned
4/5/2018	Matthew Farmer	1	35		X	Decadent Duet
4/5/2018	Wise Tribe	1	20	400		OSS Park Section 1 Gathering
4/6/2018	NAWA	1	18	200		Board of Directors Meeting
4/7/2018	Palm Beach Poetry Festival	1	75	200		Poetry Workshop
4/7/2018	CRA	1	2000	1000		GreenMarket in the Park
4/7/2018	OSS Children's Programming	1	16			Budding Artists
4/8/2018	South Florida Hungarian Kids Club	2	30	200		Meeting
4/8/2018	Joey Dale Productions, Inc.	1	171	0		Motown in Motion - Crest Theatre
4/9/2018	OSS - Crest/Cabaret	2	357			Max von Essen
4/10/2018	Space of Mind	2	55	3000		Meeting/dinner
4/12/2018	OSS Crest Theatre/Lecture	2	159			Roland Mesnier (lecture & reception)
4/12/2018	OSS - Fieldhouse	1	80			Volunteer luncheon
4/12/2018	Wise Tribe	1	20	400		OSS Park Section 1 Gathering
4/12/2018	Greater Delray Beach Chamber of Comm	1	27,500	5000		Delray Affair
4/18/2018	CROS Ministries	1	150	2000		Raise your Glass to End Hunger
4/18/2018	Florida Atlantic University	1	185	2850	X	BANFF Mountain Film Festival
4/19/2018	CLT Board of Directors	1	18	200		Meeting
4/19/2018	OSS - Lecture	1	143			Mireya Mayor
4/19/2018	Wise Tribe	1	22	400		OSS Park Section 1 Gathering
4/20/2018	Wedding	1	172			Pavilion
4/20/2018	OSS - Pavilion	1	204		X	Concert - Home Grown
4/21/2018	Richline Creative	1	500	1000		Marketing Survey
4/21/2018	City of Delray Beach	2	500	4550		Earth Day movie screening
4/21/2018	OSS - Creative Arts School	1	80			Open House
4/21/2018	OSS - Crest Theatre/Comedy	1	246			Comedy - Adam Ferarra
4/21/2018	CRA	1	2000	1000		GreenMarket in the Park
4/21/2018	OSS Children's Programming	1	12			Budding Artists
4/22/2018	City of Delray Beach	2	68	4550		Earth Day movie screening
4/22/2018	South Florida Hungarian Kids Club	2	30	200		Meeting
4/24/2018	Cultural Council of PBCo/Discover the Palm Beaches/Arts Garage	1	12	325	X	Mosaic Tour
4/25/2018	Cornell Art Museum	1	25			ArtTalk
4/25/2018	Pineapple Grove Arts District	1	16	200		Meeting
4/26/2018	Cultural Council of PBCo	1	2	325		Travel Writers
4/26/2018	OSS - Creative Arts School	1	17			Canvas & Cocktails
4/26/2018	Wise Tribe	1	20	400		OSS Park Section 1 Gathering
4/27/2018	City of Delray Beach	1	50	500		Quarterly Service Awards

4/27/2018	OSS - Pavilion	1	116			Mojo & the Bayou Gypsies
4/28/2018	CRA	1	2000	1000		GreenMarket in the Park
4/28/2018	OSS Children's Programming	1	9			Budding Artists
4/28/2018	Yoga on the Square	1	36			community yoga
4/28/2018	Casanueva birthday party	1	65	0		Birthday Party
4/28/2018	OSS - Pavilion	1	325			Tallahassee nights
4/29/2018	Wedding Shower	1	38			Cornell Museum
4/30/2018	City of Delray Beach - Fire Dept	1	24	900		DBFR interview/assessment testing
Q3 - April 2018	**Subtotal:**	**58**	**38612**	**33300**	**5**	

May 2018

5/1/2018	City of Delray Beach - Fire Dept	1	22	900	DBFR interview/assessment testing
5/2/2018	City of Delray Beach - Fire Dept	1	24	900	DBFR interview/assessment testing
5/3/2018	City of Delray Beach - Fire Dept	1	17	900	DBFR interview/assessment testing
5/2/2018	Palm Beach Technology Association	1	35	550	1 Million Cups
5/3/2018	Wise Tribe	1	20	400	OSS Park Section 1 Gathering
5/3/2018	OSS - Creative Arts School	1	25		Exhibit Reception
5/4/2018	Cornell Art Museum	1	318		ArtTalk - American Pie
5/5/2018	CRA	1	2000	1000	GreenMarket in the Park
5/5/2018	OSS Children's Programming	1	7		Budding Artists
5/5/2018	South Tech Academy	1	300	3100	Spring Concert
5/5/2018	OSS - Members Night Event	1	5		Cinco De Mayo
5/5/2018	OSS - Crest Theatre/Variety	1	103		Tito Puente, Jr.
5/6/2018	South Florida Hungarian Kids Club	2	30	200	Meeting
5/7/2018	Delray Art League	1	18	200	Meeting
5/5/2018	CRA	1	2000	1000	GreenMarket in the Park
5/10/2018	Wise Tribe	1	20	400	OSS Park Section 1 Gathering
5/11/2018	OSS Programming	1	1654		Delray Beach Craft BeerFest
5/12/2018	City of Delray Beach - Parks & Rec	1	48	500	Mom & Son Challenge
5/12/2018	CRA	1	2000	1000	GreenMarket in the Park
5/12/2018	OSS Children's Programming	1	25		Budding Artists
5/12/2018	OSS - Crest Theatre/Comedy	1	75		Lucas Bohn
5/13/2018	South Florida Hungarian Kids Club	2	30	200	Meeting
5/14/2018	Gfour productions	1	12	200	
5/19/2018	Grandview Prep	1	595	6843.25	
5/15/2018	Chabad of East Delray	1	18	125	class
5/16/2018	OSS - Cornell Museum	1	15		Honor Portraits
5/16/2018	Human Powered Delray	1	50	400	Ride of Silence
5/17/2018	Wise Tribe	1	20	400	OSS Park Section 1 Gathering
5/17/2018	Red Hat Group	1	16	0	Tour
5/17/2018	Delray Beach Orchid Society	1	15	200	Volunteer Meeting
5/17/2018	Community Land Trust	1	18	200	Board Meeting
5/17/2018	OSS - Museum	1	15		Tour
5/19/2018	CRA	1	2000	1000	GreenMarket in the Park
5/19/2018	OSS Children's Programming	1	8		Budding Artists
5/19/2018	Heads Up Florida	1	50	500	Education Workshop
5/19/2018	Wedding Ceremony & Receoption	2	105	962.5	Wedding & Reception
5/20/2018	OSS - Crest Theatre/Variety	1	153		Tommy Dorsey Orchestra
5/20/2018	Paws & Reflect	1	22	1500	Yoga Benefit for animal rescue (Puppy Yoga)
5/21/2018	City of Delray Beach - Parks & Rec	1		200	Public Art Advisory Board meeting
5/22/2018	Specialized Healthcard Partners	1	100	460	Fieldhouse
5/24/2018	OSS - Crest Theatre/Member Preview	1	180		Member Season Preview
5/24/2018	OSS - Museum	1	13		Tour
5/24/2018	Wise Tribe	1	20	400	OSS Park Section 1 Gathering
5/26/2018	Wise Tribe	1	20	400	Drum Circle
5/27/2018	Dance Academy of Boca Raton	2	469	1,675	Peter Pan
5/29/2018	Katz Yeshiva High School	1	130	2000	Senior Dinner
5/30/2018	OSS - Crest Theatre	1	211		Luna Fest
5/31/2018	OSS - Creative Arts School	1	7		Canvas & Cocktails
5/31/2018	Delray Beach Historic Society	1	50	1500	Annual Meeting

5/31/2018	Space of Mind	1	160	2250		Graduation banquet
Q3 - May 2018	**Subtotal:**	**50**	**13150**	**29215.75**	**0**	

June 2018					
6/23/2018	City of Delray Beach - Fire Dept	1	21	900	DBFR interview/assessment testing
6/1/2018	Cornell Art Museum	1	262		ArtWalk - Jen Fisher
6/2/2018	Boy Scout Troop	1	48	3650	Court of Honor
6/2/2018	OSS Comedy	1	101		James Judd
6/2/2018	Taste of Recovery	1	900	4000	Crossroads Club
6/3/2018	Many But One	1	461	2400	Dance - Written in Red
6/5/2018	OSS - General Tour	1	5		
6/6/2018	Palm Beach Technology Association	1	50	800	1 Million Cups
6/7/2018	OSS - Tour	1	5		First Thursday Site Tour
6/8/2018	Chabad of East Delray	1	100	1400	Chabad - Service/Social
6/8/2018	OSS - Pavilion	1	181		The Joe Cotton Band
6/9/2018	Caron Ocean Drive	1	140		Alumni Event
6/9/2018	OSS - Crest Theatre	1	132		The Hunts
6/10/2018	Dance Town - Crest Theatre	1	232	300	Recital
6/15/2018	City of Delray Beach - Human Resourse	1	200	3650	City Employee Picnic in Fieldhouse
6/17/2018	Pandhare Arangetram	1	180		Crest Theatre
6/17/2018	Pandhare Reception	1	180		Fieldhouse
6/22/24/2018	Chanoyu - Tea Ceremony Workshop	3	80	1875	Ocean Breeze Room & Producers Lounge
6/24/2018	Celebration of Life	1	180	1375	Crest Theatre
6/27/2018	Valencia Pointe PAP Group	1	26		Cornell Museum History Tour
6/27/2018	5 Star Senior Living	1	18		Cornell Museum Tour of Flora Exhibit
6/30/2018	Wedding	2	150		Ceremony & Reception - Ocean Breeze Room & Fieldhouse
Q3 - June 2018	**Subtotal:**	**25**	**3652**	**20350**	**0**
Q3 Totals:		**133**	**55414**	**82865.75**	**5**

Old School Square
Fiscal year-to-date 6/30/2018
Contribution to Overhead by Cost Center *(with overhead, marketing and grant allocations included)*

	FYTD Actual		FYTD Budget	Variance $	Variance %	2017-18 Budget
Theatre Revenue	$ 918,584		$ 939,000	$ (20,416)		$ 950,250
Theatre Expense	$ (1,244,805)		$ (1,335,181)	$ 90,376		$ (1,473,030)
Box Office Expense	$ (102,488)		$ (97,007)	$ (5,481)		$ (131,151)
Total Allocations (*a.)*	$ 114,161		$ 172,444	$ (58,283)		$ 421,802
Net after Allocations	**$ (314,549)**	Ok	**$ (320,744)**	**$ 6,195**	**2%**	**$ (232,128)**
Museum Revenue	$ 91,967		$ 165,200	$ (73,233)		$ 180,500
Museum Expense	$ (225,323)		$ (178,700)	$ (46,623)		$ (232,056)
Total Allocations (*b.)*	$ (57,544)		$ (21,534)	$ (36,010)		$ 77
Net after Allocations	**$ (190,900)**	Ok	**$ (35,034)**	**$ (155,865)**	**-445%**	**$ (51,479)**
Creative Arts School Revenue	$ 231,177		$ 279,567	$ (48,390)		$ 343,250
Creative Arts School Expense	$ (233,706)		$ (245,644)	$ 11,939		$ (308,085)
Total Allocations (*c.)*	$ (54,633)		$ (30,149)	$ (24,485)		$ (20,475)
Net after Allocations	**$ (57,162)**	Ok	**$ 3,774**	**$ (60,936)**	**-1615%**	**$ 14,690**
Center Services Revenue	$ 354,884		$ 289,485	$ 65,399		$ 353,500
Center Services Expenses	$ (174,699)		$ (177,987)	$ 3,288		$ (232,759)
Total Allocations (*d.)*	$ 9,177		$ 55,475	$ (46,298)		$ 148,177
Net after Allocations	**$ 189,363**	Ok	**$ 166,974**	**$ 22,389**	**13%**	**$ 268,918**
Net Operation Income	**$ (373,248)**	Ok	**$ (185,031)**	**$ (188,217)**	**-102%**	**$ 0**

Ok

*Note: $175,000 restricted donation from M. Blume and ($240,000) permanently restricted donation returned to State of Florida are not included in the above