

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
	Professionally 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 12/13/18
1 of 6*

2016

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

3 of 6

[illegible]

4 of 6

[illegible]

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 volunteers	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 impact 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 # <u>B</u> : 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 volunteers	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 due 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 impact 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

Boyle

	A	B	C	D	E	F	G
1	OLD SCHOOL SQUARE CENTER FOR THE ARTS, INC. Community Redevelopment Agency (CRA) - Funding Evaluation Report October 1, 2017 - September 30, 2018						
2							
3							
4							
5			# of activities	attendance	discount provided	co-presenter	
6	Quarter 1	Oct-Dec 2017	228	321,768 \$	152,498	5	
7	Quarter 2	Jan-Mar 2018	251	65,544 \$	132,428	0	
8	Quarter 3	Apr-Jun 2018	137	55,524 \$	86,516	5	
9	Quarter 4	Jul-Sep 2018	79	5,180 \$	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			72	156		
16	Quarter 2			172	79		
17	Quarter 3			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	

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 Healthcare 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 ☒ 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 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	\$100k in underwriting for the Cornell Museum of Art was not realized.
Events/Sponsorships	

☒ Lower than Projection ☐ On Target ☐ Exceeding Projection

EXPENSES: Explanation of Variances

Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorganization 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
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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

☒ 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 sponsorships an fundraising was successful due to the dedicated efforts of development staff.
Miscellaneous	No significant variance, expected to meet budget.

☒ Lower than Projection

☐ On Target

☐ Exceeding Projection

EXPENSES:

Explanation of Variances

Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorganization 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	Pavilion tent rental and additional programming in Qtr 3 resulted in higher expenses than budgeted.
Rental/Maintenance	No variance
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

☒ 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 ☒ Exceeding Projection

EXPENSES: Explanation of Variances

Salaries & Related Taxes	In the 3rd and 4th Quarter staff reorganization 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 · Centennial 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