

CRA Combined Quarterly Budget Report

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

FY 2018-2019 Budget

Quarter: 4

Income	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	388,490	1,625,279	1,577,200	48,079
Sponsorships	4,270	122,822	155,000	(32,178)
Individual Donations/Membership	88,411	292,533	195,000	97,533
Major Gifts	25,000	675,000	290,000	385,000
Government - City of Delray Beach	-	-	-	-
Government- Local/County	87,163	174,326	174,326	-
Government- State	10,292	14,952	9,321	5,631
In-Kind	1,750	16,572	25,000	(8,428)
Interest Income	-	-	-	-
CRA Actual or Requested	375,000	750,000	750,000	-
Other: Recovered Program Expenses	55,040	139,729	118,600	21,129
Other: Miscellaneous	4,329	41,830	1,000	40,830
Other: Discounts to Partners (In Kind)	250,966	250,966	175,000	75,966
Total Income	1,290,710	4,104,008	3,470,447	633,561

Expense	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	634,621	1,282,508	1,382,543	100,035
Fringe Benefits	73,322	139,058	139,146	88
Professional Svcs/Consulting	73,878	122,383	49,100	(73,283)
Insurance	47,297	65,904	41,900	(24,004)
Licenses, Registration, Permits	3,390	19,944	22,000	2,056
Copying & Printing	1,592	1,684	1,000	(684)
Equipment Rental/Maintenance	40,700	104,136	84,500	(19,636)
Rent/Mortgage & Maintenance	52,762	116,990	99,208	(17,782)
Utilities	102,784	203,436	178,450	(24,986)
Telecommunication	26,737	50,348	46,200	(4,148)
Office & Program Supplies	17,648	31,300	24,500	(6,800)
Postage & Delivery	15,599	42,665	34,500	(8,165)
Local Travel	-	30	500	470
Capital Expenditures	-	-	42,000	42,000
Advertising & Fundraising	143,239	289,976	272,500	(17,476)
Discount Given to Partners	6,690	250,966	175,000	(75,966)
Performer Fees	49,700	349,500	385,000	35,500
Program Expense	172,750	505,200	335,000	(170,200)
Other: Cost of Goods Sold	42,961	88,913	42,500	(46,413)
Other: In kind expense	750	14,827	25,000	10,173
Sub-Total Expenses	1,506,419	3,679,769	3,380,547	(299,222)
Admin/Indirect Expense	33,493	75,207	89,900	14,693
Total Expense	1,539,912	3,754,975	3,470,447	(284,528)

NET INCOME	(249,202)	349,033	-	349,033
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CRA Budget Narrative Form

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2018-2019 Budget

Quarter: 4

☐ Exceeding Projection

☒ On Target

☐ Below Projection

INCOME: Explanation of Variances

Fees, Tickets, Registration, etc.	Revenue met expectations
Sponsorships	Includes \$50k Free Friday Concert Sponsorship. Fundraising efforts were focused on annual giving rather than sponsorship.
Individual Donations/Membership	Individual donations exceeded budget expectations largely due to \$250k matching grant and increased in-kind donations.
Major Gifts	Includes \$400,000 donation for renovation of the Crest Theatre Building and a \$250,000 matching grant.
Government - City of Delray Beach	No Variance
Government- Local/County	No Variance
Government- State	State of FL Budget year is July-June, 2019-20 award not known prior to budget
In-Kind	Fundraising focus was shifted to annual fund donations
Interest Income	N/A
CRA Actual or Requested	No Variance
Other: Recovered Program Expenses	New software and staffing improved expense recovery
Other: Miscellaneous	\$36,760 insurance claim payment.
Other: Discounts to Partners (In Kind)	Partnerships are contracted in advance. Discounts will continue to decrease and should phase out in 2019-20

☐ Exceeding Projection

☒ On Target

☐ Below Projection

EXPENSES: Explanation of Variances

Salaries & Related Taxes	Staff reorganization resulting in overall decrease in expenses
Fringe Benefits	Staff reorganization resulting in overall decrease in expenses
Professional Svcs/Consulting	Includes \$38,807 for CEO Search and additional accounting and marketing services
Insurance	Includes prepaid general liability expenses
Licenses, Registration, Permits	No significant variance
Copying & Printing	No significant variance
Equipment Rental/Maintenance	Additional expenses were incurred to compensate for decreased labor and capital spending
Rent/Mortgage & Maintenance	Additional expenses were incurred to compensate for decreased labor and capital spending
Utilities	Expenses exceeded budget due to increased utility use and price increases
Telecommunication	Additional expenses were incurred to meet organizational needs
Office & Program Supplies	Increased programming led to increased program supplies, overage was recovered
Postage & Delivery	Additional expenses to meet organizational needs
Local Travel	No significant variance
Capital Expenditures	Capital expenses were postponed due to cashflow
Advertising & Fundraising	No significant variance
Discount Given to Partners (In kind)	Partnerships are contracted in advance, but being phased out. Discounts will continue to decrease over time, and should be phased out completely in 2019-20.
Performer Fees	No significant variance
Program Expense	The addition of programming increased expenses
Other: Cost of Goods Sold	Concession sales YTD have exceeded expectations and increased expenses. Overage is offset by additional revenues.

Other: In kind expense	In kind donations exceeded
Admin/Indirect Expense	Composed of numerous minor variances

Quarterly Budget Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2018-2019 Budget

Quarter: 4

Income	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget Program A	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	454,698	1,256,461	858,075	398,386
Sponsorships	3,000	61,552	155,000	(93,448)
Individual Donations/Membership	86,756	263,928	195,000	68,928
Major Gifts	-	160,000	160,000	-
Government - City of Delray Beach	-	-	-	-
Government- Local/County	87,163	174,326	174,326	-
Government- State	10,292	14,952	9,321	5,631
In-Kind	1,750	16,572	15,000	1,572
Interest Income	-	-	-	-
CRA Actual or Requested	37,500	325,000	575,000	(250,000)
Other: Recovered Program Expenses	35,674	86,194	75,200	10,994
Other: Miscellaneous	-	-	-	-
Other: Discounts to Partners (In Kind)	-	-	-	-
Total Income	716,833	2,358,984	2,216,922	142,062

Expense	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget Program A	Variance Favorable (Unfavorable)
Salaries & Related Taxes	634,621	881,242	971,947	90,705
Fringe Benefits	73,322	98,414	96,855	(1,559)
Professional Svcs/Consulting	73,878	71,740	29,460	(42,280)
Insurance	47,297	39,542	25,140	(14,402)
Licenses, Registration, Permits	3,390	8,933	9,400	467
Conferences & Meetings	1,592	1419.78	-	(1,420)
Copying & Printing	0	69	750	681
Equipment Rental/Maintenance	40,700	87,981	67,900	(20,081)
Rent/Mortgage & Maintenance	52,762	70,193	59,525	(10,669)
Utilities	102,784	132,194	110,530	(21,664)
Telecommunication	26,737	30,689	28,200	(2,489)
Office & Program Supplies	17,648	19,437	14,700	(4,737)
Postage & Delivery	15,599	41,742	32,900	(8,842)
Local Travel	-	18	500	482
Capital Expenditures	-	-	-	-
Other: Advertising & Marketing	143,239	200,712	195,100	(5,612)
Other: Discounts to Partners (In Kind)	-	-	-	-
Other: Performer Fees	49,700	325,456	357,000	31,544
Other: Program Expenses	172,750	231,901	124,638	(107,263)
Other: Cost of Goods Sold	42,961	66,684	31,875	(34,809)
Other: In kind Expense	750	14,827	10,000	(4,827)
Sub-Total Expenses	1,499,730	2,323,196	2,166,419	(156,776)
Admin/Indirect Expense	33,493	41,156	50,503	9,347
Total Expense	1,533,223	2,364,351	2,216,922	(147,429)

NET INCOME	(816,390)	(5,367)	(0)	(5,366)
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CRA Budget Narrative Report "A"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2018-2019 Budget

Quarter: 4

☒ Exceeding Projection

☐ On Target

☐ Below Projection

INCOME: Explanation of Variances

Fees, Tickets, Registration, etc.	Increased revenue due to improved ticket sales.
Sponsorships	Fundraising efforts were focused on annual giving rather than sponsorship.
Individual Donations/Membership	Individual donations exceed budget expectations due to \$250k matching grant and increased in-kind donations.
Major Gifts	No variance
Government - City of Delray Beach	No variance
Government- Local/County	No variance
Government- State	State of FL Budget year is July-June, 2019-20 award not known prior to budget
In-Kind	No significant variance
Interest Income	N/A
CRA Actual or Requested	No variance
Other: Recovered Program Expenses	Revenue exceeded expectations as a result of improved cost recovery.
Other: Miscellaneous	N/A
Other: Discounts to Partners (In Kind)	N/A

☒ X_ Exceeding Projection

☐ On Target

☐ Below Projection

EXPENSES:

Explanation of Variances

Salaries & Related Taxes	Staff reorganization resulting in overall decrease in expenses
Fringe Benefits	No significant variance
Professional Svcs/Consulting	Un budgeted marketing and accounting services
Insurance	Includes prepaid general liability expenses (allocated portion)
Licenses, Registration, Permits	No significant variance
Conferences & Meetings	Approved expense to attend conference for new software
Copying & Printing	No significant variance
Equipment Rental/Maintenance	Additional expenses were incurred to compensate for decreased labor and capital spending
Rent/Mortgage & Maintenance	Maintenance services have exceeded budget due to increased expenditure on maintenance services while Facility Manager position is vacant.
Utilities	Expenses exceeded budget due to increased utility use and price increases
Telecommunication	Additional expenses were incurred to meet organizational needs
Office & Program Supplies	Increased programming led to increased program supplies, overage was recovered
Postage & Delivery	Additional expenses to meet organizational needs
Local Travel	No significant
Capital Expenditures	N/A
Other: Advertising & Marketing	No significant variation
Other: Discounts to Partners (In Kind)	N/A
Other: Performer Fees	Improved performer fee negotiation decreased expenses
Other: Program Expenses	Program expenses exceeded budget due to additional programming's associated expenses
Other: Cost of Goods Sold	Concession sales YTD have exceeded expectations and increased expenses. Overage is offset by additional revenues.
Other: In kind Expense	Year-to-date in-kind donations have exceeded budget due to effective development efforts, resulting in increase in-kind expense offset.
Admin/Indirect Expense	Composed of numerous minor variances

Quarterly Budget Report "B"

ORGANIZATION NAME: Old School Square Center for the Arts

FY 2018-2019 Budget

Quarter: 4

Income	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget	Variance Favorable (Unfavorable)
Fees, Tickets, Registration, etc.	150,766	357,970	312,440	45,530
Sponsorships	-	55,000	-	55,000
Major Gifts	-	90,000	46,000	44,000
CRA Actual or Requested	87,500	175,000	175,000	-
Other: Recovered Program Expenses	21,379	54,619	41,800	12,819
Other: Discounts to Partners (In Kind)	6,690	250,966	175,000	75,966
Total Income	266,335	983,555	750,240	233,315
Expense	FY 2018-19 Quarter-to-Date 09/30/2019	FY 2018-19 Year-to-Date 09/30/2019	FY 2018-19 Budget	Variance Favorable (Unfavorable)
Salaries & Related Taxes	137,006	272,001	254,510	(17,491)
Fringe Benefits	15,918	26,848	22,958	(3,890)
Professional Svcs/Consulting	17,588	29,677	12,275	(17,402)
Insurance	11,824	16,476	10,475	(6,001)
Licenses, Registration, Permits	1,216	10,622	12,375	1,753
Conferences & Meetings	-	-	-	-
Copying & Printing	-	23	250	227
Equipment Rental/Maintenance	5,360	16,731	12,875	(3,856)
Rent/Mortgage & Maintenance	13,190	29,247	24,802	(4,445)
Utilities	23,819	46,554	43,940	(2,614)
Telecommunication	6,523	12,287	11,250	(1,037)
Office & Program Supplies	5,752	9,524	7,750	(1,774)
Postage & Delivery	566	599	1,000	401
Local Travel	-	8	-	(8)
Capital Expenditures	-	-	-	-
Other: Advertising & Marketing	26,391	53,623	41,800	(11,823)
Other: Discounts to Partners (In Kind)	6,690	250,966	175,000	(75,966)
Other: Performer Fees	-	24,044	28,000	3,956
Other: Program Expenses	46,175	122,403	59,800	(62,603)
Other: Cost of Goods Sold	10,740	22,228	10,625	(11,603)
Sub-Total Expenses	328,758	943,862	729,685	(214,177)
15% Admin/Indirect Expense	7,331	17,684	20,555	2,871
Total Expense	336,089	961,546	750,240	(211,306)

Rent/Mortgage & Maintenance	Maintenance services have exceeded budget due to increased expenditure on maintenance services while Facility Manager position is vacant.
Utilities	Expenses exceeded budget due to increased utility use and price increases
Telecommunication	Additional expenses were incurred to meet organizational needs
Office & Program Supplies	Increased programming led to increased program supplies, overage was recovered
Postage & Delivery	Not a significant variance
Local Travel	Not a significant variance
Capital Expenditures	N/A
Other: Advertising & Marketing	Additional expenditures authorized to meet attendance goals
Other: Discounts to Partners (In Kind)	Partnerships are contracted in advance. Discounts expected to decrease as year progresses and new pricing goes into effect.
Other: Performer Fees	Minor variation due to programming changes
Other: Program Expenses	Program expense overages were incurred due to additional rentals. These expenses were recovered.
Other: Cost of Goods Sold	Concession sales YTD have exceeded expectations and increased expenses.
15% Admin/Indirect Expense	Composed of numerous minor variances