



Board Meeting
Season 7 Financials
December 2011



Season 7 New Projections

\$ Thousands, (Unfavorable)

S7 Total

Vs. S7 Budget (\$)

Income Statement

Income

Donations	530.2	13.9
Concert Income	67.1	11.8
Other Earned Income (Sponsors)	<u>36.7</u>	<u>(17.7)</u>
Total Income	634.0	8.0

Expenses

Admin Expenses	48.0	1.3
Concert Expenses	294.3	(20.5)
Fundraising Expenses	13.4	(8.0)
Marketing & PR	40.4	3.1
Staff Expenses	227.0	7.8
Rocorooters/Other	<u>3.8</u>	<u>0.9</u>
Total Expenses	626.9	(15.4)

Net Income **7.1** **(7.4)**

Ending Cash Position 93.2 (7.4)



Season 7 Financials

- Comments:

- Team has generated new financial projections for Season 7 financials shown on first slide.
 - Revenue is higher than the original budget by \$8k for ROCO portion of Messiah for Kids. This is offset by \$8k additional expenses for the same concert resulting in no bottom line impact.
 - \$70k of income still does not have an identified source whether individual, corporate or foundation. This is where board activity and consultant help is most needed.
 - Expenses are up by \$7.4k (after ROCO share of Messiah for Kids) driven mainly by concert expenses, including the Quartet Series. Increase also reflects \$3k for development consulting fees.
 - Net income and targeted ending cash are both lower by this same \$7.4k.
- Actuals represent October ending as viewed in the last board meeting. November numbers are not yet available. Will update when available.
- Key issue as we move forward is to identify targets for at least \$70k.



Season 7 October YTD Actuals

\$ Thousands, (Unfavorable)

	<u>Budget (\$)</u>	<u>S7 YTD Oct.</u>	<u>Vs.</u>
Income Statement			
Income			
Donations		166.3	(20.2)
Concert Income		25.4	12.5
Other Earned Income (Sponsors)		<u>16.0</u>	<u>(13.3)</u>
Total Income		207.7	(21.0)
Expenses			
Admin Expenses		14.5	1.5
Concert Expenses		86.6	(12.1)
Fundraising Expenses		3.2	0.6
Marketing & PR		15.6	0.2
Staff Expenses		60.6	9.8
Rocorooters/Other		<u>1.0</u>	<u>0.6</u>
Total Expenses		181.5	0.6
Net Income		26.2	(20.4)
Ending Cash Position		112.6	20.0



Season 7 Budget

\$ Thousands, (Unfavorable)	<u>Season 7</u>	\$	<u>Vs. Season 6 Final</u>	
				%
Income Statement				
Income				
Donations	516.3		110.4	27.2%
Concert Income	55.3		(8.3)	(13.1%)
Other Earned Income	<u>54.4</u>		<u>26.3</u>	<u>93.9%</u>
Total Income	626.0		128.4	25.8%
Expenses				
Admin Expenses	49.3		3.7	7.0%
Concert Expenses	273.8		(36.9)	(15.6%)
Fundraising Expenses	5.4		(1.1)	(26.4%)
Marketing & PR	43.5		1.0	2.3%
Staff Expenses	234.8		(111.0)	(89.6%)
Rocorooters/Other	<u>4.7</u>		<u>(1.5)</u>	<u>(46.5%)</u>
Total Expenses	611.4		(145.8)	(31.3%)
Net Income	14.6		(17.3)	(54.3%)
Ending Cash Position	100.6		14.6	17.0%