



**Board of Directors' Financial Report to the Members**  
**2009–10 Season Operations for Fiscal Year Ending June 30, 2010**

We started our 74th season with a bare-bones budget. Our intent was to operate conservatively and build a sufficient base to fund our gala 75<sup>th</sup> anniversary season. As a result of enthusiastic and effective efforts in exceeding revenue goals and carefully managing costs, the Society ended the fiscal year well in the black, with a net income of **\$17,150**.

**REVENUES**—Revenues met or exceeded budget in every major category. 2009–10 contributions came in 13% above last year and 29% better than budgeted. NSCS received a \$1,500 grant from the Skokie Community Foundation and a \$1,500 honorarium for performing with the CPO, neither of which was budgeted.

**EXPENSES**—Last season's operating expenses were held within budget. We were lower than in previous years because our 2<sup>nd</sup> concert performance was hosted by the Chicago Philharmonic. 81% of all expenditures were committed directly to concert production. Your Society's performance in controlling annual operating expense stands out among similar choruses nation-wide due to the considerable pro bono effort and in-kind donations by member volunteers and supporters.

**CASH BALANCES** – The operating cash balance was \$26,898 as of June 30, 2010. Board approval is required for expenditure from the Larson Fund, the Gockel Fund, and the Donald Chen Young Artist Award Fund. Each is dedicated for specific purpose.

Looking ahead to our 75<sup>th</sup> anniversary season:

A gala season is planned, which includes two concerts with relatively low production costs and an additional concert performance with the Evanston Symphony Orchestra. Our final concert will present the Bach B- Mass, which will be an expensive concert to produce. In addition, a salary increase for our Music Director has been budgeted, as the compensation for the position has been well below average for some time. Aggressive fund-raising and ticket sales will be needed to cover \$82,000 in budgeted season expenses. We need to work hard to expand our audience base in new performance venues this season. This effort will be critical to our financial success.

Almost all our annual revenue is a direct result of members' efforts -- ads sales, tickets sales, direct contributions, ongoing activities like shopping rebates and grocery store programs, or special fund-raising projects, not to mention the delivery of good music. Thank you all for your strong support.

Respectfully submitted,

North Shore Choral Society Board of Directors

**2009-10 Season Year-End Operating Statement  
For Entire Fiscal Year Ending June 30, 2010**

<b>REVENUES (% of total revenues)</b>		<b>EXPENSES (% of total expenses)</b>	
<i>Concert Revenue</i>		<i>Concert Expenses</i>	
Ticket Sales	\$ 17,066	Music Director & Accompanist	\$14,305
Program Advertising	4,635	Orchestra/Soloists	16,361
Concert Honoraria	1,500	Concert/Rehearsal Space Rental	5,666
Music Sales	5,218	Music	5,374
<b>Total (39%)</b>	<b>\$28,419</b>	Ticket/Program Printing	1,734
		Insurance	750
<i>Fund Raising Revenue</i>		DCYA Program Expenses	1,154
<b>Donations</b>		Other	54
Individual Donations	\$27,875	<b>Total Concert Exp (81%)</b>	<b>\$45,400</b>
Business & Matching Gifts	2,235	<i>Non-Concert Expenses</i>	
Grants	1,500	Marketing	4,040
<b>Total Donations (42%)</b>	<b>\$31,610</b>	Fund raising expenses 2	1,074
<b>Other Fund Raising Programs</b>		Administrative	\$ 1,605
Juice	604	General Manager	4,200
Jewel/Dominick's program	1,340	<b>Total Non-Concert Exp (19%)</b>	<b>\$10,919</b>
Other - logo items etc.	856		
Jewel Cards program (net) 1	1,266		
<b>Total Other Fund Raising (6%)</b>	<b>\$4,065</b>		
<b>Membership Dues (13%)</b>	<b>\$9,240</b>		
<b>Interest/Dividends</b>	<b>27</b>		
<b>Other Income</b>	<b>110</b>		
<b>Total Non-Concert Rev. (58%)</b>	<b>\$45,053</b>		
<b>TOTAL REVENUES (100%)</b>	<b>\$73,470</b>	<b>TOTAL EXPENSES (100%)</b>	<b>\$56,320</b>

**Net Income for Full Year of Operations \$17,150**

Footnotes: 1 Revenue is net of expenses 2 Does not include Jewel card expenses. See Note 1.

**Ending Cash Balances as of June 30, 2010**

Operating Checking and Savings	\$ 26,898
Gockel Fund	3,243
Larson Fund	3,385
Donald Chen Young Artist Award Fund	5,281
<b>Total Cash Balance</b>	<b>\$38,807</b>