



Board of Directors' Financial Report

Following is the summary financial report for our gala 75th anniversary season. The year was a big success in every way, and we finished the year with net income of \$20,700.

REVENUES — met or exceeded relatively aggressive budgets in their major categories. Personal contributions came in 32% above last year and 34% better than budget (thanks in part to the 75th Anniversary Matching Gift Project). Program advertising receipts rose 26% over last year and were 17% better than budget. Ticket sales performance was especially exciting, ending the season 59% greater than last year and 43% above budget.

EXPENSES - came in under budget for the year. 79% of all expenditures went directly to concert production, and less than 10% was expended for administration costs. In addition to all of the volunteer support from so many members, we benefit from substantial contributions of professionals in technology, public relations, desktop publishing and accounting. These are not included in the summary, which is prepared on a cash basis.

CASH BALANCES The operating cash balance was \$43,438 as of June 30, 2011. Board approval is required for expenditure from the named funds listed. Each is dedicated for specific purpose, and details can be found under [Sponsors](#) on our website. The new 75th Anniversary Fund will be at \$7500 shortly, and is for special uses to be decided by the Board.

Respectfully submitted,

Gary Hendrickson, Treasurer 2010-2011 and John Darrow, Treasurer

Operating Statement
For Fiscal Year Ending June 30, 2011

REVENUES (% of total revenues)		EXPENSES (% of total expenses)	
<i>Concert Revenue</i>		<i>Concert Expenses</i>	
Ticket Sales	\$ 27,195	Music Director & Accompanist	\$18,123
Program Advertising	5,875	Orchestra/Soloists	24,096
Concert Honoraria	2,250	Concert/Rehearsal Space Rental	9,417
Music Sales (net)	<u>(422)</u>	Orch. Music & Licensing	220
Total Concert Revenue (36%)	\$34,898	Ticket/Program Printing	3,049
		Insurance	1,074
<i>Fund Raising Revenue</i>		Outreach	740
Donations		Receptions / Hospitality	2,781
Individual Donations	\$37,969	Other	<u>254</u>
Business & Matching Gifts	2,490	Total Concert Exp (79%)	\$59,754
Grants	<u>1,910</u>	<i>Non-Concert Expenses</i>	
Total Donations (45%)	\$42,369	Marketing (11%)	7,947
Other Fund Raising Programs		Fund raising expenses	851
Juice	656	Administrative Expenses	
Dominick's & Jewel (net)	2,528	General Manager	4,350
iGive, Amazon, logo items etc.	554	General Admin. Expenses	<u>2,729</u>
Benefit Events	4,415	Total Admin Expenses (9%)	<u>7,079</u>
Total Other Fund Raising (8%)	<u>\$8,153</u>	<i>Total Non-Concert Exp (21%)</i>	
Total Fund Raising Revenue (53%)	\$50,522		\$15,877
Membership Dues (11%)	\$10,865		
Interest/Dividends & Other Inc.	<u>\$46</u>		
Total Non-Concert Rev. (64%)	\$61,433		
TOTAL REVENUES (100%)	\$96,330	TOTAL EXPENSES (100%)	\$75,630

Net Income for Full Year of Operations \$20,700

Ending Cash Balances as of June 30, 2011

Operating Checking and Savings	\$ 43,438
Gockel Fund	3,245
Larson Fund	3,638
Donald Chen Young Artist Award Fund	8,186
75 th Anniversary Fund	1,000
Total Cash Balance	\$59,507