

December 8, 2016

TO: Board of Directors

FROM: Heller An Shapiro

RE: FY17 Q1 Budget

As of 10/31/16 the first two months of Q1, ArtStream's revenue is at 34% of budget (\$216,332). Total expenses are at 20% of budget (\$128,469). Net income is at \$87,863.

ArtStream revenue is typically highest in the fall and the spring. Fall includes the Gala (net \$69,372), and tuition for fall classes and Inclusive Theatre Companies (ITCs). The winter appeal comes in during Q2.

Income

ITC Tuition: Four out of six ITCs are in rehearsal so most of the tuition for the year is in.

Government Grants: \$28,500 from the Maryland State Arts Council (MSAC) grant. \$10,000 from the NEA is recommended but not officially awarded yet.

When received, the Prince (\$15,000) and NEA (\$10,000) awards will bring revenue to 37% (\$241,332).

Expense

Art and Drama Supplies: The Prince Grant for You are a Work of Art (YAWA) is \$15,000, instead of the \$10,000 requested.

Scholarships Awarded: Scholarships are funded through grants from the Lorraine Dreyfuss Foundation (\$1,500) and Trawick Foundation (\$4,550), totaling \$6,050. Remaining scholarship needs are funded through general operating expenses.

ITC Performance, rehearsal/storage rentals: JCC Theater rental fee increased from \$6,467 in FY16 to \$10,895 in FY17.

Social Media/Advertising/e-mail service: Includes an unbudgeted, one-time purchase of reusable name badges for staff, board and teaching artists for \$416.14.

Design Services/Software: The final payment for the website redesign occurred in FY17 instead of FY16.

Special Events: Gala photographer fee of \$1,000 is split between the Special Events and ITC line items, to photograph 4 out of 6 ITCs in performance. DJ fee increased \$200 over FY16.

ArtStream
2016 - 2017 Budget vs Actual with Projections

	Notes	FYE '17 Actual 9/01 - 10/31/16	FYE '17 Projected	FYE '17 Budget	FYE '17 Variance	Percentage
Ordinary Income/Expense						
Income						
Registration (tuition classes)		23,221		41,700		56%
Private Lessons		2,910		15,600		19%
Contracted Services Income		14,280		102,250		14%
ITC Income						
ITC Tuition		45,806		59,800		77%
ITC Ticket Sales		-		20,801		0%
ITC Ads		-		4,300		0%
ITC Merchandise		-		1,345		0%
ITC Concessions (Donations)		-		1,300		0%
Total ITC Income		45,806		87,546		52%
Special Events		84,165		79,850		105%
Aliees in The Arts / Nurses YAWA	Prince announced award of \$15K	-		10,000		0%
Foundation Grants	L Dreyfuss, Shiloh, Trawick	7,050		85,000		8%
Government Grants	NEA announced award of \$10K	28,500		81,250		35%
Individuals		9,700		24,000		40%
Corporate / Matching		305		19,000		2%
Service Organizations		-		2,500		0%
Direct Appeals		-		93,200		0%
In Kind Donations	will add wine donations to November	-		1,000		0%
Credit Card Convenience Fees		294		-		n/a
Interest Income		101		1,680		6%
Investment Income - Other				-		
TOTAL INCOME		216,332		644,576		34%

**ArtStream
2016 - 2017 Budget vs Actual with Projections**

	Notes	FYE '17 Actual 9/01 - 10/31/16	FYE '17 Projected	FYE '17 Budget	FYE '17 Variance	Percentage
Expense						
Contract Service Expenses						
Professional Services						
Teaching Artists (for contracted services with partner orgs)		8,325		59,668		14%
Classes (Tuition Classes + private lessons)		7,693		19,842		39%
Allies in The Arts / Nurses YAWA		3,991		29,860		13%
Art and Drama Supplies						
Allies in The Arts / Nurses YAWA		1,077		2,000		54%
Classes		-		-		
Background Checks		221		2,350		9%
Accounting Services	audit	5,200		7,000		74%
Web Management / Support		-		2,300		
IT Consulting / Support		-				
Total Contracted Services Expense		26,507		123,020		22%
Scholarships Awarded		4,810		7,100		68%
ITC Expenses (not facilities / equipment)						
Professional Services	includes photographer	4,900		58,400		8%
Printing		168		3,223		5%
Lighting, recording, set, sound		-		1,150		
Sign Interpreters		-		1,125		0%
Travel (mileage) + concessions expense + sales tax		131		2,323		6%
Salaries and related employee expenses						
Payroll (1 - 3% merit increase on anniversary date)		40,156		282,765		14%
Employee benefits, payroll taxes and payroll service fees		3,307		31,545		10%
Professional Development		124		1,000		12%

**ArtStream
2016 - 2017 Budget vs Actual with Projections**

	Notes	FYE '17 Actual 9/01 - 10/31/16	FYE '17 Projected	FYE '17 Budget	FYE '17 Variance	Percentage
Facilities and Equipment Expenses						
Rent / Office Maintenance		4,915		29,140		17%
Contracts / leasing / purchases		569		3,140		18%
Classroom rentals		1,241		3,412		36%
ITC Performance, rehearsal / storage rentals	JCC invoiced for yr, 1/2 paid	12,626		26,099		48%
ITC Costumes, props, truck rental		-		5,470		0%
Total Facilities and Equipment Expense		19,351		67,261		29%
Office Expenses						
Supplies		266		4,310		6%
Telephone		97		1,680		6%
Postage and Shipping	not allocated	300		1,750		17%
Printing and Copying		-		1,570		0%
Licenses and Permits		30		3,170		2%
Conference(s)		693		1,600		5%
Total Office Expenses				14,080		
Travel and Meeting Expenses						
Staff travel (non-program)		-		993		0%
Board Meetings		108		360		30%
Contracted Services Travel		78		253		31%
to classes/programs other than ITCs)		-		1,397		0%
Total Travel and Meeting Expense (excl ITCs)		186		3,003		6%
Marketing Expenses						
Merchandise		-		568		0%
Printing		42		4,281		1%
Volunteer Recognition		167		390		43%
Social Media / Advertising /e-mail svc	name badges;	800		672		119%
Design Services / Software	web site	4,185		2,090		200%
Total Marketing Expenses		5,194		8,001		65%

ArtStream

2016 - 2017 Budget vs Actual with Projections

	Notes	FYE '17 Actual 9/01 - 10/31/16	FYE '17 Projected	FYE '17 Budget	FYE '17 Variance	Percentage
Fundraising Costs						
Special Events	added photographer; add'l for DJ	14,734		13,560		109%
Direct Mail		-		2,180		0%
Total Fundraising Expenses		14,734		15,740		94%
Other Expenses						
Interest Expense	penalties/interest from 2013 late filing	1,350		-		n/a
Insurance		5,236		19,010		28%
Bank Service Charges	includes cc processing fees	542		3,120		17%
In Kind Expense		-		-		
Dues and Subscriptions	MANO:MD Citizens for The Arts	1,080		2,710		40%
Total Other Expenses		8,208		24,840		33%
Total Expenses		128,469		644,576		20%
Net Ordinary Income		87,863				