

VERMONT SYMPHONY ORCHESTRA

FY15 Balance Sheet (9/1/14-8/31/15)

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Current Assets

Cash & cash equivalents	\$22,793
Accounts receivable	\$54,438
Investments	\$3,344,433
Prepaid expense	\$29,742
Total current assets	\$3,451,406

Non-current assets

Pledges receivable net of discount & allowance	\$360,804
Interest in perpetual trust	\$219,501
Unrealized Gain	\$1,008,086
Music library, net of depreciation	\$30,030
Equipment & vehicle, net of depreciation	\$52,124
Total non-current assets	\$1,670,545

Total assets \$5,121,951

Liabilities & Net Assets

Accounts Payable	\$49,390
Accrued Liabilities	\$4,805
Deferred Revenues	\$173,515
Total liabilities	\$227,710

Net Assets

Unrestricted & temporarily restricted net assets	\$981,297
Restricted Fund balance: named funds (donors)	\$1,218,551
Restricted Fund balance: campaign endowment fund	\$2,892,122
Net profit/loss current year	-\$197,729
Total Equity	\$4,894,241

Total liabilities & equity \$5,121,951

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VERMONT SYMPHONY ORCHESTRA

FY15 Profit/Loss (9/1/14-8/31/15)

Operating Revenues

Ticket Sales	\$383,043
Ensembles	\$50,768
Contracted Services	\$73,200
Total performance revenues	\$507,011

Public Support

State of Vermont Appropriation	\$141,212
Vermont Arts Council	\$4,413
National Endowment for the Arts	\$10,000
Total Public Support	\$155,625

Private Support

Memberships	\$143,065
Other gifts, grants and bequests	\$4,935
Foundation Support	\$59,903
Corporate Support	\$230,376
Special Events	\$65,361
Total Private Support	\$503,640

Other Income

Program Advertising	\$30,065
Concessions and product sales	\$9,178
Other	\$20,424
Transfers from Endowment	\$153,064
Total other income	\$212,731

TOTAL FY15 Revenue \$1,379,007

Artistic Personnel Expenses

Orchestra & artistic staff	\$347,906
Travel Expenses	\$69,239
Guest Artist, artistic director, chorus	\$137,668
Ensembles & Residencies	\$59,116
Total Artistic Personnel Expenses	\$613,929

Direct Concert Expenses

Production salary & wages	\$65,712
Production benefits & taxes	\$14,836
Music rentals & royalties	\$15,723
Insurance for concerts	\$10,056
Performance space rentals	\$52,495
Stagehands	\$36,104
Ticket Expense	\$15,878
Printed program expense	\$18,938
Equipment rental & other	\$124,194
Total Direct Concert Expense	\$353,936

Marketing Expenses

Marketing salaries & wages	\$56,148
Marketing benefits & taxes	\$12,587
Concession & product costs	\$5,767
Other marketing expenses	\$52,538
Total Marketing Expenses	\$127,040

Development Expenses

Development salaries & wages	\$60,772
Development benefits & taxes	\$19,863
General development expenses	\$10,264
Special events expense	\$19,076
Total Development expenses	\$109,975

General & Administrative Expenses

General & administrative salaries & wages	\$121,520
General & administrative benefits & taxes	\$32,869
Professional services	\$52,919
Office Rent	\$30,456
Insurance Expense	\$17,982
Telephone & internet	\$7,950
Depreciation	\$11,256
Interest & finance charges	\$7,443
Other	\$48,013
Net loss named funds invested	\$41,448
Total General & Administrative Expenses	\$371,856

TOTAL FY15 Expenses \$1,576,736

FY15 net profit/loss -\$197,729

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VERMONT
SYMPHONY
ORCHESTRA

Jaime Laredo, Music Director

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VSO activity by the numbers 2015-2016

57,000 Vermonters reached

30,800 students

360 performances and events

322 offered at no cost to participants (89%)

272 *SymphonyKids* music education events

201 schools in **165** communities visited through *SymphonyKids*

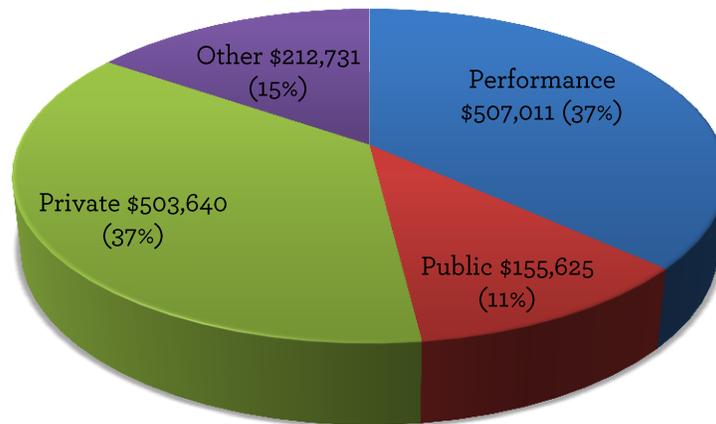


VERMONT
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Enriching lives through music

2014/2015 Budget Report (actual)

Revenues: \$1,379,007



Expenses: \$1,576,736

