

SAGINAW BAY SYMPHONY ORCHESTRA
July 1, 2019 - June 30, 2020

WHERE OUR FUNDS COME FROM			WHERE OUR FUNDS GO		
Ticket Sales	\$66,577	18.78%	Performance	\$282,429	73.36%
Foundations, Trusts and Grants	63,349	17.87%			
Concert Sponsors	47,500	13.40%			
Contributions	65,425	18.46%			
Fundraising Events (net)	19,760	5.57%	Operations	80,607	20.94%
Endowment Income	59,597	16.81%			
Investment Income	7,855	2.22%			
Youth Outreach	22,907	6.46%			
Miscellaneous	<u>1,516</u>	<u>0.43%</u>	Youth Outreach	<u>21,949</u>	<u>5.70%</u>
TOTAL REVENUE	<u><u>\$354,486</u></u>	<u><u>100%</u></u>	TOTAL EXPENSES	<u><u>\$384,985</u></u>	<u><u>100%</u></u>

COVID-19 Financial Impact

The Association had to cancel its final two concerts of the season, the Young People's Concert for 4th through 6th graders, the youth orchestra's spring session and their May concert at the Temple Theatre due to COVID-19. The total budget decreased 26.6%, from \$595,800 to \$437,000, and the Association's fiscal year ended with a loss from operations of \$30,499.

No season ticket sales are being sold for fiscal year 2021 because the Temple Theatre that sells the Association's concert tickets remains closed. The Association will have to use reserve funds to cover operating expenses which will have a major impact on cash flow. At this time, the Association is uncertain when this season will be able to have live indoor concerts without severe social distancing seating restrictions.