

**Friends of School of the Arts
Treasurer's Report
Executive Board Meeting
August 9, 2011
Submitted by: Anne Yanow, Treasurer**

1. The Friends of SOTA's annual financial report for the period 7/1/10 through 6/30/11 is attached:

Recap: Beginning Balance – 7/1/10	\$221,843.27
Total Income (excludes Pannone scholarship)	+\$832,535.92
Total Expense (includes credit card payment)	- \$867,608.14
Ending Balance – 6/30/11	\$186,771.11

2. The Friends of SOTA combined bank balances total \$186,771.11, with available balance of \$168,534.05 as of 5/10/11. We have no know pending expenses at this time, as shown below:

06/30/11 Combined Bank Balance:	\$186,771.05
<i>Less:</i> Pannone Fund	(17,737.00)
Endowment Fund	(\$500.00)
<i>Available Balance:</i>	\$168,534.05
<i>Accounts Payable: None Known</i>	(\$0.00)
<i>Approximate Working Balance:</i>	\$168,534.05

3. The 2010-11 Friends of SOTA Income Statement and Balance Sheet are attached and reflect the actual income/expenses through 06/30/11.
4. Our 2009-2010 annual fund grossed \$84,973 in contrast to the 2010-2011 annual fund campaign which grossed \$77,325. The total fund covered the short-fall for this year, and will be used to cover any shortfall for 2011-2012.
5. Highlights of the 2010-2011 school year: contracted with the SFUSD to manage SFUSD funds and contracts for SOTA's Artists-in-Residence. This process includes fingerprinting and background checks, which need to be charged back to the departments, and are reflected in our final accounting by department for this year (also attached). Additionally, we officially added to our board Judy Barkett, Endowment Chair, Colleen Ivie, Finance Committee, Jerry Pannone, Advisory Committee, Joe Rosenblatt, Alumni Committee, and Tom Weverka, Secretary. We have also retained Merrill Komai to prepare specific promotional materials for the school.
6. Plans for 2011-2012 include expanding the board, increasing community awareness of our needs and program, overseeing the Ruth Asawa renaming event and 30th anniversary celebrations with a series of events aimed at raising funds to off-set parent donations, maintain our programs and upkeep of the Kryston Memorial Theatre.

Respectfully submitted:
Anne Yanow
Treasurer
Colleen Ivie
Finance Committee Chair
Friends of SOTA

Friends of SOTA Foundation
Balance Sheet
As of June 30, 2011

	Total
ASSETS	
Current Assets	
Bank Accounts	
WFB Checking	39,577.77
WFB Money Market - Endowment	4,552.00
WFB Money Market-Grants	124,736.10
WFB Pannone Money Market	17,784.61
Total Bank Accounts	\$186,650.48
Accounts Receivable	
Accounts Receivable	0.00
Total Accounts Receivable	\$0.00
Other Current Assets	
Undeposited Funds	120.57
Total Other Current Assets	\$120.57
Total Current Assets	\$186,771.05
TOTAL ASSETS	\$186,771.05
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Credit Card Payable	-892.95
Total Credit Cards	\$ -892.95
Other Current Liabilities	
SF Foundation	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$ -892.95
Long Term Liabilities	
Pannone Funds/Awards	17,737.00
Total Long Term Liabilities	\$17,737.00
Total Liabilities	\$16,844.05
Equity	
Opening Balance Equity	1.80
Retained Earnings	203,104.47
Net Income	-33,179.27
Total Equity	\$169,927.00
TOTAL LIABILITIES AND EQUITY	\$186,771.05

Sunday, Sep 04, 2011 04:38:00 PM PDT GMT-7 - Cash Basis

Friends of SOTA Foundation
Profit & Loss
 July 2010 - June 2011

	<u>Total</u>
Income	
Annual Fund Dept. Transfers	43,621.57
Artist in Residence Labor - Income	233,760.00
Bank Interest	304.83
Deposits - Student (Field Trip)	86,267.75
Donations - Fundraiser	64,170.44
Donations - Other	57,597.89
Donations - Parent	167,837.77
Donations - Targeted Giving	9,790.00
Donations - Transfers from SOTA	770.75
Escrip	176.11
Sales - Art Show	10,674.50
Sales - Book Replacement	252.00
Sales - Concert Dress	2,682.00
Sales - Concessions	4,215.15
Sales - DVDs	2,225.00
Sales - FITS	3,292.00
Sales - Music Folders	747.00
Sales - Paid Performance Fees	3,500.00
Sales - Program Ads	1,475.00
Sales - Theatre Seats	5,415.92
Sales - Tickets	132,679.31
Sales - Umlaut	877.93
Scholarship Income	1,000.00
Script Charge	203.00
Total Income	<u>\$833,535.92</u>
Expenses	
Artist in Residence Labor	322,925.75
Bank Charges	1,711.82
Campus Improvements	36,709.58
Department Grant Assistance	43,621.57
Entry Fees/Membership Dues	3,740.00
Field Trips	146,133.50
Fundraising Expense	11,985.16
Modeling Services	5,900.00
Office/General Administrative Expenses	15,518.28
Performance Expenses	66,236.91
Professional Services	65,224.89
Promotional Items	7,747.45
Scholarship Award	2,100.00
Supplies & Materials	112,010.74
Theatre Costumes	280.00
Theatre Equipment	2,596.78
Theatre Fits	4,098.01
Training/Professional Development	155.00
Venue Rental	18,019.75

	<u>Total</u>
Total Expenses	\$866,715.19
Net Operating Income	\$ -33,179.27
Net Income	\$ -33,179.27

Sunday, Sep 04, 2011 04:38:20 PM PDT GMT-7 - Cash Basis