



Board of Directors' Financial Report to the Members
2009–10 Season Operations for Fiscal Year Ending June 30, 2010

We started our 74th season with a bare-bones budget. Our intent was to operate conservatively and build a sufficient base to fund our gala 75th anniversary season. As a result of enthusiastic and effective efforts in exceeding revenue goals and carefully managing costs, the Society ended the fiscal year well in the black, with a net income of **\$17,150**.

REVENUES—Revenues met or exceeded budget in every major category. 2009–10 contributions came in 13% above last year and 29% better than budgeted. NSCS received a \$1,500 grant from the Skokie Community Foundation and a \$1,500 honorarium for performing with the CPO, neither of which was budgeted.

EXPENSES—Last season's operating expenses were held within budget. We were lower than in previous years because our 2nd concert performance was hosted by the Chicago Philharmonic. 81% of all expenditures were committed directly to concert production. Your Society's performance in controlling annual operating expense stands out among similar choruses nation-wide due to the considerable pro bono effort and in-kind donations by member volunteers and supporters.

CASH BALANCES – The operating cash balance was \$26,898 as of June 30, 2010. Board approval is required for expenditure from the Larson Fund, the Gockel Fund, and the Donald Chen Young Artist Award Fund. Each is dedicated for specific purpose.

Looking ahead to our 75th anniversary season:

A gala season is planned, which includes two concerts with relatively low production costs and an additional concert performance with the Evanston Symphony Orchestra. Our final concert will present the Bach B- Mass, which will be an expensive concert to produce. In addition, a salary increase for our Music Director has been budgeted, as the compensation for the position has been well below average for some time. Aggressive fund-raising and ticket sales will be needed to cover \$82,000 in budgeted season expenses. We need to work hard to expand our audience base in new performance venues this season. This effort will be critical to our financial success.

Almost all our annual revenue is a direct result of members' efforts -- ads sales, tickets sales, direct contributions, ongoing activities like shopping rebates and grocery store programs, or special fund-raising projects, not to mention the delivery of good music. Thank you all for your strong support.

Respectfully submitted,

North Shore Choral Society Board of Directors

**2009-10 Season Year-End Operating Statement
For Entire Fiscal Year Ending June 30, 2010**

REVENUES (% of total revenues)		EXPENSES (% of total expenses)	
<i>Concert Revenue</i>		<i>Concert Expenses</i>	
Ticket Sales	\$ 17,066	Music Director & Accompanist	\$14,305
Program Advertising	4,635	Orchestra/Soloists	16,361
Concert Honoraria	1,500	Concert/Rehearsal Space Rental	5,666
Music Sales	5,218	Music	5,374
Total (39%)	\$28,419	Ticket/Program Printing	1,734
		Insurance	750
<i>Fund Raising Revenue</i>		DCYA Program Expenses	1,154
Donations		Other	54
Individual Donations	\$27,875	Total Concert Exp (81%)	\$45,400
Business & Matching Gifts	2,235	<i>Non-Concert Expenses</i>	
Grants	1,500	Marketing	4,040
Total Donations (42%)	\$31,610	Fund raising expenses 2	1,074
Other Fund Raising Programs		Administrative	\$ 1,605
Juice	604	General Manager	4,200
Jewel/Dominick's program	1,340	Total Non-Concert Exp (19%)	\$10,919
Other - logo items etc.	856		
Jewel Cards program (net) 1	1,266		
Total Other Fund Raising (6%)	\$4,065		
Membership Dues (13%)	\$9,240		
Interest/Dividends	27		
Other Income	110		
Total Non-Concert Rev. (58%)	\$45,053		
TOTAL REVENUES (100%)	\$73,470	TOTAL EXPENSES (100%)	\$56,320

Net Income for Full Year of Operations \$17,150

Footnotes: 1 Revenue is net of expenses 2 Does not include Jewel card expenses. See Note 1.

Ending Cash Balances as of June 30, 2010

Operating Checking and Savings	\$ 26,898
Gockel Fund	3,243
Larson Fund	3,385
Donald Chen Young Artist Award Fund	5,281
Total Cash Balance	\$38,807