
**THE GREATER ST. LOUIS ARTS
AND EDUCATION COUNCIL**
*FINANCIAL STATEMENTS
DECEMBER 31, 2013*



Contents

	Page
Independent Auditors' Report	1 - 2
 Financial Statements	
Statement Of Financial Position.....	3
Statement Of Activities	4
Statement Of Cash Flows.....	5
Notes To Financial Statements.....	6 - 15
 Supplementary Information	
Independent Auditors' Report On Supplementary Information	16
Schedule Of Sustaining Allocations And Grants	17 - 20
Schedule Of Other Programs, Management And General And Development Expenses	21
Schedule Of Rental Income And Expenses.....	22



RubinBrown LLP
Certified Public Accountants
& Business Consultants

One North Brentwood
Saint Louis, MO 63105

T 314.290.3300
F 314.290.3400

W rubinbrown.com
E info@rubinbrown.com

Independent Auditors' Report

Board of Directors
The Greater St. Louis Arts
and Education Council
St. Louis, Missouri

Report On The Financial Statements

We have audited the accompanying financial statements of The Greater St. Louis Arts and Education Council (the Council), a nonprofit organization, which comprise the statement of financial position as of December 31, 2013, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility For The Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of The Greater St. Louis Arts and Education Council as of December 31, 2013, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the Council's 2012 financial statements, and our report dated April 17, 2013, expressed an unmodified opinion on those audited financial statements. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2012 is consistent, in all material respects, with the audited financial statements from which it has been derived.

RubinBrown LLP

April 18, 2014

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

**STATEMENT OF FINANCIAL POSITION
December 31, 2013**

(With Summarized Financial Information As Of December 31, 2012)

Assets

	2013	2012
Cash and cash equivalents	\$ 277,339	\$ 208,231
Promises to give - current, net (Note 3)	626,136	598,997
Other current assets	81,585	97,215
Promises to give - noncurrent, net (Note 3)	22,592	27,824
Property and equipment (Note 4)	1,908,747	1,869,425
Assets restricted for revolving loan program (Note 5)	96,000	96,000
Total Assets	\$ 3,012,399	\$ 2,897,692

Liabilities And Net Assets

Liabilities

Line of credit - bank (Note 6)	\$ 325,000	\$ 325,000
Note payable - current (Note 6)	50,258	48,051
Accounts payable and other accrued expenses	90,101	77,084
Allocations payable	1,210	3,020
Grants payable	817,277	449,175
Note payable - noncurrent (Note 6)	1,386,136	1,436,403
Total Liabilities	2,669,982	2,338,733

Net Assets

Unrestricted:		
Investment in property and equipment	472,353	384,971
Undesignated	(868,081)	(409,762)
Total Unrestricted	(395,728)	(24,791)
Temporarily restricted (Note 7)	642,145	487,750
Permanently restricted (Notes 5 and 7)	96,000	96,000
Total Net Assets	342,417	558,959
Total Liabilities And Net Assets	\$ 3,012,399	\$ 2,897,692

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

**STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2013
(With Summarized Financial Information For The Year Ended December 31, 2012)**

	2013			2012	
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Total
Support And Revenues					
Annual campaign contributions	\$ 1,567,196	\$ 102,500	\$ —	\$ 1,669,696	\$ 1,640,999
Other restricted contributions	—	184,600	—	184,600	39,000
Fundraising events (net of expenses of \$136,385 in 2013 and \$122,750 in 2012)	(10,426)	428,350	—	417,924	382,335
Rental income (Note 9)	232,391	—	—	232,391	317,238
Other income	6,453	—	—	6,453	4,669
Net assets released from restrictions (Note 7)	561,055	(561,055)	—	—	—
Total Support And Revenues	2,356,669	154,395	—	2,511,064	2,384,241
Expenses					
Program Services:					
Sustaining allocations	670,000	—	—	670,000	670,000
Grants	250,000	—	—	250,000	284,000
Incentive allocations and other grants	20,839	—	—	20,839	18,032
Unclaimed grant awards	(14,812)	—	—	(14,812)	(18,936)
Centene Center for the Arts	361,839	—	—	361,839	433,501
Other	765,301	—	—	765,301	642,797
Supporting Activities:					
Management and general	189,593	—	—	189,593	171,317
Development	484,846	—	—	484,846	426,532
Total Expenses	2,727,606	—	—	2,727,606	2,627,243
Increase (Decrease) In Net Assets	(370,937)	154,395	—	(216,542)	(243,002)
Net Assets - Beginning Of Year	(24,791)	487,750	96,000	558,959	801,961
Net Assets - End Of Year	\$ (395,728)	\$ 642,145	\$ 96,000	\$ 342,417	\$ 558,959

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

**STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	<u>2013</u>	<u>2012</u>
Cash Flows From Operating Activities		
Decrease in net assets	\$ (216,542)	\$ (243,002)
Adjustments to reconcile decrease in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	55,377	34,705
Accrued interest on note receivable	—	(2,678)
Contributions restricted for property and equipment acquisitions	(100,000)	—
Changes in assets and liabilities:		
(Increase) decrease in promises to give	(21,907)	252,607
(Increase) decrease in other current assets	15,630	(24,936)
Increase in accounts payable and other accrued expenses	13,017	43,965
Decrease in allocations payable	(1,810)	(4,084)
Increase (decrease) in grants payable	368,102	(183,876)
Net Cash Provided By (Used In) Operating Activities	111,867	(127,299)
Cash Flows Used In Investing Activities		
Payments for property and equipment	(94,699)	(1,255,491)
Cash Flows From Financing Activities		
Proceeds from line of credit	100,000	150,000
Payments on line of credit	(100,000)	—
Proceeds from note payable	—	1,500,000
Payments on note payable	(48,060)	(216,102)
Contributions restricted for property and equipment acquisitions	100,000	—
Net Cash Provided By Financing Activities	51,940	1,433,898
Net Increase In Cash And Cash Equivalents	69,108	51,108
Cash And Cash Equivalents - Beginning Of Year	208,231	157,123
Cash And Cash Equivalents - End Of Year	\$ 277,339	\$ 208,231
Supplemental Disclosure Of Cash Flow Information		
Interest paid	\$ 81,819	\$ 37,840

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

NOTES TO FINANCIAL STATEMENTS December 31, 2013

1. Summary Of Significant Accounting Policies

Basis Of Accounting

The accompanying financial statements of The Greater St. Louis Arts and Education Council (the Council) have been prepared on the accrual basis of accounting.

Basis Of Presentation

Financial statement presentation follows the requirements of the Financial Accounting Standards Board for not-for-profit organizations by presenting assets and liabilities within similar groups and classifying them in ways that provide relevant information about their interrelationships, liquidity and financial stability. The Council is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

The financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Council's financial statements for the year ended December 31, 2012, from which the summarized information was derived.

Estimates And Assumptions

The Council uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Actual results may differ from those estimates.

Cash And Cash Equivalents

The Council considers all investment instruments with maturities of three months or less to be cash equivalents. At times, cash and cash equivalents balances may be in excess of Federal Deposit Insurance Corporation (FDIC) insurance limits of \$250,000.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements *(Continued)*

Promises To Give

Promises to give are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollected amounts through a charge to expenses and a credit to a valuation allowance based on its assessment of the current status of individual accounts. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to promises to give. Changes in the valuation allowance have not been material to the financial statements.

Property And Equipment

Property and equipment are carried at cost if purchased, or at fair value if donated, less accumulated depreciation and amortization computed using the straight-line method. The assets are depreciated and amortized over the following periods:

Building	39 years
Building improvements	10 years
Equipment	2-5 years
Software	5 years

The Council reviews its investment in the building for impairment whenever events or changes in circumstances indicate that the carrying value of such property may not be recoverable. There was no impairment loss recognized for the year ended December 31, 2013.

Restricted And Unrestricted Support

The Council reports gifts of cash and other assets as unrestricted, temporarily restricted or permanently restricted, depending on the existence and/or nature of any donor restrictions. Support that is restricted by a donor for a specific campaign year is released from temporarily restricted net assets in the year for which the support is restricted, regardless of whether the payments have been received from the donor.

All other donor-restricted support subject to donor stipulations that limit its use as restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

Notes To Financial Statements (*Continued*)

Description Of Program Services And Supporting Activities

The following program services and supporting activities are included in the accompanying financial statements:

Program

Includes those expenditures that enable the Council to fulfill its mission of providing financial and other assistance to cultural and educational agencies. The following programs have been implemented by the Council to meet this goal.

Sustaining Allocations

This program provides funding to support the ongoing operations of nine major cultural organizations in the St. Louis area.

Grants

This program provides both project funding and operating support at varying levels to many cultural and educational organizations in the St. Louis area.

Incentive Allocations

This program rewards cultural and educational organizations that receive either sustaining allocations or grants for participation by the boards and staff in supporting the Council.

Centene Center For The Arts

The Council provides office space, state-of-the-art technology, rehearsal and performance space for 16 nonprofit organizations in the Centene Center for the Arts (the Center), a unique arts incubator located in Grand Center. The Council provides computer equipment, an information technology network, telephone and internet services, and various other occupancy-related costs to the tenants of the Center at a rate substantially below the actual costs incurred for such items and services by the Council.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements (*Continued*)

Other Programs

Includes indirect expenditures which are necessary to maintain the Council's support of the arts and provide arts-related information to the public. This includes the Council's Happenings newsletter that is produced bi-monthly and has a circulation of approximately 10,000. The Happenings is on the Council's website and is sent electronically to the Council's members. The Council also sends a weekly e-blast called "Know and Go" to approximately 5,600 members which promotes upcoming grantee programs and events. The Council's website promotes The Greater St. Louis Arts and Education Council, as well as its grantees and their programs, year round. The site includes a calendar function which allows users to create and print an individualized itinerary for the Council's ARTS Card discounted events. This enhances the presence of grantee organizations, and the website is complete with interactive components such as images, video, and social media. The site includes an online-giving portal that allows donors to make gifts securely and seamlessly. The Council's site also maintains a gift-planning portal that guides donors through the process of making a planned gift. The Council launched the Arts Leadership and Management Academy in 2012, with the goal of enhancing St. Louis arts and cultural organizations through a series of management workshops. The Academy is home to the Executive Directors' Roundtable, a professionally-led program targeted at executive directors of arts and cultural organizations. Arts Marketers, created in 2011, provides added professional support for arts marketing professionals working at the Council's grant recipient organizations. In November 2013, the Council launched power2give.org, an online crowdfunding site. The site allows cultural organizations located in the St. Louis bi-state area to post and promote projects in need of funding and invites donors to contribute directly to the projects that are most intriguing to them. Organizations that participate are vetted through the Council and must have obtained a 2013 Secretary of State (Missouri or Illinois) certification of good standing, post projects that are arts and cultural based, and have a cost less than \$10,000.

Management And General

Includes the functions necessary to maintain an equitable employment program; ensure an adequate working environment; provide coordination and articulation of the Council's program strategy; secure proper administrative functioning of the Board of Directors; and manage the financial and budgetary responsibilities of the Council.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements (*Continued*)

Development

Provides the structure necessary to encourage and secure private financial support from corporations, foundations and individuals through fundraising events and other development activities.

Expense Allocation

Direct and indirect expenses are charged to program services and supporting activities on the basis of periodic time and expense studies. These studies are based on estimates of the square footage utilized by the various departments within the Council, as well as estimates of the Council's employees' time spent in specific areas. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Council.

Advertising Costs

The Council expenses advertising costs as incurred. Total advertising costs charged against income amounted to \$41,982 in 2013.

Donated Services And Materials

Significant services and materials are donated to the Council by various individuals and organizations. Donated services that meet the requirements for recognition under generally accepted accounting principles (GAAP) and donated materials are recorded at fair value at the date of donation. In addition, a substantial number of additional volunteers have donated a significant amount of their time to the Council's programs. However, such donated services have not been recorded because they do not meet the criteria for recognition under GAAP. During 2013, the Council recorded \$153,395 of contributed services and donated materials.

Tax Status

The Council qualifies as a tax-exempt organization, as defined in Section 501(c)(3) of the Internal Revenue Code and is, therefore, exempt from federal income taxes on related, exempt income. The Council's federal tax returns for tax years 2010 and later remain subject to examination by taxing authorities.

Reclassifications

Certain summarized 2012 amounts have been reclassified, where appropriate, to conform to the 2013 financial statement presentation.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements *(Continued)*

Subsequent Events

Management has evaluated subsequent events through April 18, 2014, the date which the financial statements were available for issue.

2. Operations

The Council was created in 1963 to provide financial assistance to cultural and educational member agencies in the St. Louis metropolitan area. The Council's primary source of funding is contributions received from its annual giving solicitation.

AEC Properties, LLC (AEC), a Missouri Limited Liability Company, was formed in 2005 to conduct office space rental activities within the Center. On July 31, 2012, the Council purchased the Center for \$1,874,616, as discussed in Note 6, and AEC was dissolved. The Council was the sole member of AEC and AEC was economically dependent upon the Council, resulting in consolidation of their financial statements prior to the building purchase and subsequent dissolution of AEC. As the Council is carrying on similar rental activities within the Center as AEC conducted prior to the building purchase, the operations included in the 2013 financial statements are consistent with the presentation in previous years.

3. Promises To Give

Unconditional promises to give are included in the financial statements as assets and support of the appropriate net asset category. They are recorded after discounting at the rate of 4.5% to the present value of the future cash flows.

Unconditional promises to give consist of the following:

Annual campaigns	\$ 534,076
Arts Awards 2014	122,450
Other	84,960
	<hr/>
	741,486
Less: Allowance for doubtful accounts	88,350
Less: Discount	4,408
	<hr/>
	\$ 648,728
	<hr/>

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

Notes To Financial Statements (*Continued*)

Unconditional promises to give are expected to be collected in the following periods:

Less than one year	\$ 714,486
One to five years	27,000
	<u>741,486</u>
Less: Allowance for doubtful accounts	88,350
Less: Discount	4,408
	<u>648,728</u>

Unconditional promises to give are recorded on the accompanying statement of financial position as follows:

Promises to give - current	\$ 626,136
Promises to give - noncurrent	22,592
	<u>648,728</u>

4. Property And Equipment

Property and equipment consist of:

Land	\$ 72,300
Building	1,802,316
Building improvements	310,405
Equipment	407,555
Software	42,675
	<u>2,635,251</u>
Less: Accumulated depreciation and amortization	726,504
	<u>\$ 1,908,747</u>

Depreciation and amortization charged to expense amounted to \$55,377 in 2013.

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

Notes To Financial Statements (*Continued*)

5. Assets Restricted For Revolving Loan Program

Assets restricted for the revolving loan program consist of cash and cash equivalents (specifically certificates of deposit) and grantee notes receivable which have been restricted by donor-imposed stipulations to be used in perpetuity for the revolving loan program. Grantee notes receivable (funds issued to eligible organizations from the revolving loan program) consist of unsecured notes which are generally due six months after issuance. The notes are noninterest bearing for the first 30 days and thereafter bear interest at a rate that floats with prevailing certificate of deposit rates to reimburse the Council for lost earnings on the principal. At December 31, 2013, cash and certificates of deposit restricted for the program totaled \$96,000; there were no outstanding grantee notes receivable.

6. Debt

Line Of Credit

The Council maintains a line of credit with a local bank that provides for borrowings up to \$350,000, and bears interest at the bank's prime rate, with a floor of 4.75% (4.75% at December 31, 2013). Payments of interest are due monthly, with all outstanding principal and interest due at maturity on September 5, 2014. The line of credit is secured by substantially all business assets of the Council. Total borrowings outstanding on the line of credit at December 31, 2013 amount to \$325,000.

IFF Note

In conjunction with the purchase of the Center on July 31, 2012, the Council issued a promissory note (IFF Note) to IFF in the amount of \$1,500,000. The note bears interest at 4.5% through July 31, 2017, and will be subsequently adjusted on August 1, 2017 and again on August 1, 2022 (collectively, the Recalculation Dates) at a rate that is equal to the greater of 5.0% or the sum of the yield to maturity of U.S. Treasury obligations with a maturity equal to the maturity date of the IFF Note on the Recalculation Dates plus 2.0%. Beginning in September 2012, the IFF Note required monthly payments of principal and interest totaling approximately \$9,500. All unpaid principal and interest is due upon maturity on August 1, 2027. The IFF Note is secured by the Future Advance Deed of Trust, Assignment of Leases and Rents, Security Agreement and Fixture Filing. At December 31, 2013, \$1,436,394 is payable on the IFF Note.

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

Notes To Financial Statements (*Continued*)

Future required principal payments on this loan are as follows:

<u>Year</u>	<u>Amount</u>
2014	\$ 50,258
2015	52,567
2016	54,982
2017	57,508
2018	60,150
Thereafter	1,160,929
	<u>\$ 1,436,394</u>

Interest expense on all debt in 2013 was \$81,638.

7. Net Assets

Temporarily restricted net assets are subject to the following donor-imposed restrictions:

Arts Awards 2014	\$ 428,350
Purpose restricted - other	198,795
Time restricted - other	<u>15,000</u>
	<u>\$ 642,145</u>

Net assets were released from donor-imposed restrictions as follows:

Arts Awards 2013	\$ 363,750
Purpose restricted - other	177,305
Time restricted	<u>20,000</u>
	<u>\$ 561,055</u>

Permanently restricted net assets of \$96,000 are restricted for the revolving loan program at December 31, 2013 (Note 5).

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

Notes To Financial Statements *(Continued)*

8. Deferred Compensation Plan

The Council has a tax-deferred annuity plan under Section 403(b) which allows eligible employees to make tax-deferred contributions. The Council provides matching contributions for those eligible employees participating in the plan up to 5% of each participant's annual salary. Council contributions to the plan totaled \$20,699 in 2013.

9. Leases

The Council leases office space in the Center to 16 local not-for-profit organizations. Future minimum rents to be received, based upon the lease agreements, are as follows:

<u>Year</u>	<u>Amount</u>
2014	\$ 160,913
2015	98,680
2016	89,280
2017	91,958
	<u>\$ 440,831</u>

Rental revenue recognized under such lease agreements amounted to approximately \$159,000 in 2013, which is included in rental income in the statement of activities.

Independent Auditors' Report On Supplementary Information

Board of Directors
The Greater St. Louis Arts
And Education Council

We have audited the financial statements of The Greater St. Louis Arts and Education Council as of and for the year ended December 31, 2013, and our report thereon dated April 18, 2014 which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedules of sustaining allocations and grants; other programs, management and general and development expenses; and rental income and expenses, which are the responsibility of management, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

RubinBrown LLP

April 18, 2014

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

SCHEDULE OF SUSTAINING ALLOCATIONS AND GRANTS

Page 1 Of 4

**For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	2013			2012
	Sustaining Allocations	Grants	Total	Total
COCA - Center of Creative Arts	\$ 65,000	\$ —	\$ 65,000	\$ 60,000
Community Music School of Webster University	30,000	—	30,000	30,000
Craft Alliance	40,000	—	40,000	37,000
Dance St. Louis	60,000	—	60,000	55,000
Opera Theatre of St. Louis	180,000	—	180,000	185,000
Repertory Theatre of St. Louis	165,000	—	165,000	163,000
St. Louis Black Repertory Co.	20,000	—	20,000	40,000
St. Louis Symphony Orchestra	50,000	—	50,000	55,000
Sheldon Arts Foundation	60,000	—	60,000	60,000
African Musical Arts	—	1,000	1,000	750
Alexandra Ballet	—	1,000	1,000	—
Alton Symphony Orchestra	—	600	600	—
America SCORES St. Louis	—	1,000	1,000	—
ANNONYArts	—	1,000	1,000	—
Art Council of Lafayette Park	—	—	—	750
Art St. Louis	—	1,000	1,000	—
Bach Society of St. Louis	—	500	500	500
Bayless Elementary	—	—	—	1,915
Brass Society of St. Louis	—	—	—	500
Brown Elementary	—	—	—	2,000
Carondelet Leadership Academy	—	3,775	3,775	—
Chesterfield Arts	—	1,000	1,000	—
Cinema - St. Louis	—	2,500	2,500	7,000
Circus Arts Foundation of Missouri	—	7,500	7,500	7,500
Circus Harmony	—	750	750	—
City of Grafton	—	—	—	500
Balance Carried Forward	670,000	21,625	691,625	706,415

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

SCHEDULE OF SUSTAINING ALLOCATIONS AND GRANTS

Page 2 Of 4

**For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	2013			2012
	Sustaining Allocations	Grants	Total	Total
Balance Brought Forward	\$ 670,000	\$ 21,625	\$ 691,625	\$ 706,415
College Bound	—	700	700	—
Contemporary Art Museum St. Louis	—	18,000	18,000	25,000
Dances of India	—	700	700	500
First Run Theatre	—	1,000	1,000	500
Florissant Fine Arts Council	—	1,000	1,000	500
Foundry Art Centre	—	—	—	2,000
Frank Lloyd Wright House in Ebsworth Park	—	750	750	1,000
Gateway Center for the Arts	—	2,500	2,500	2,500
Gateway Men's Chorus	—	500	500	—
Grand Center Inc.	—	11,865	11,865	12,500
The Hettenhausen Center for the Arts	—	2,500	2,500	—
Highland Arts Council	—	2,500	2,500	2,000
Holy Rosary	—	533	533	—
HotCity Theatre Company	—	700	700	—
Immaculate Conception School	—	—	—	2,554
Innsbrook Institute	—	1,000	1,000	1,000
Jacoby Arts Center	—	3,500	3,500	3,500
Jazz St. Louis	—	20,000	20,000	29,000
Katie Harper Wright Elementary	—	5,000	5,000	—
KDHX Community Media	—	1,000	1,000	1,000
Laumeier Sculpture Park	—	14,000	14,000	12,000
Looking Glass Playhouse	—	2,500	2,500	2,000
Luminary Center for the Arts	—	500	500	1,250
Margaret Buekle Middle School	—	474	474	—
Balance Carried Forward	670,000	112,847	782,847	805,219

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

SCHEDULE OF SUSTAINING ALLOCATIONS AND GRANTS

Page 3 Of 4

**For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	2013			2012
	Sustaining Allocations	Grants	Total	Total
Balance Brought Forward	\$ 670,000	\$ 112,847	\$ 782,847	\$ 805,219
McCluer High School	—	5,000	5,000	—
Mehlville School District	—	—	—	3,650
Metro Theater Company	—	18,000	18,000	20,000
Missouri Chamber Music, Inc.	—	1,500	1,500	—
Modern American Dance Co. (MADCO)	—	2,000	2,000	1,000
Most Holy Trinity Catholic School	—	—	—	1,400
Mustard Seed Theatre	—	2,000	2,000	—
New Jewish Theatre	—	—	—	500
Normandy High School	—	5,000	5,000	5,000
Nu-Art Series	—	750	750	—
O'Fallon Arts Commission	—	2,500	2,500	2,000
Orchard Farm Middle School	—	—	—	4,309
Prison Performing Arts Program	—	1,000	1,000	1,000
Raintree Arts Council	—	2,500	2,500	2,000
Ready Readers	—	—	—	1,000
River Styx (Big River Association)	—	1,000	1,000	1,000
Robert L. Reed Tap Heritage Institute	—	1,000	1,000	—
St. Joseph Catholic	—	853	853	—
St. Louis Ballet	—	500	500	1,000
St. Louis Cathedral Concerts	—	—	—	500
St. Louis Chamber Chorus	—	—	—	500
St. Louis Children's Choirs	—	18,000	18,000	24,000
St. Louis Classical Guitar Society	—	500	500	750
St. Louis Dance Theatre	—	700	700	—
St. Louis Dancing Classrooms	—	1,000	1,000	—
St. Louis Poetry Center	—	1,000	1,000	—
Balance Carried Forward	670,000	177,650	847,650	874,828

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

SCHEDULE OF SUSTAINING ALLOCATIONS AND GRANTS

Page 4 Of 4

**For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	<u>2013</u>			<u>2012</u>
	<u>Sustaining Allocations</u>	<u>Grants</u>	<u>Total</u>	<u>Total</u>
Balance Brought Forward	\$ 670,000	\$ 177,650	\$ 847,650	\$ 874,828
St. Louis Public Radio	—	1,500	1,500	1,250
St. Louis Storytelling Festival	—	1,000	1,000	1,000
Shakespeare Festival of St. Louis	—	20,000	20,000	20,000
Southern Illinois University at Edwardsville	—	—	—	500
Springboard	—	18,000	18,000	21,000
STAGES St. Louis	—	19,000	19,000	19,000
Strange Fold Festival	—	2,500	2,500	2,000
Stray Dog Theatre	—	700	700	500
StudioSTL	—	—	—	1,500
Sullivan Patrons of the Arts	—	2,500	2,500	2,000
That Uppity Theatre Company	—	1,500	1,500	1,500
The Hettenhausen Center for the Arts	—	—	—	2,000
Union Avenue Opera Theatre	—	700	700	—
University of Missouri - St. Louis: PPRC Photo Project	—	1,000	1,000	1,250
Upstream Theater	—	700	700	—
VSA Missouri	—	750	750	—
Warren County Fine Arts Council	—	2,500	2,500	2,000
Webster University Community Arts Foundation	—	—	—	500
Windsor Intermediate Center	—	—	—	1,672
Wood River/Hartford School	—	—	—	1,500
	\$ 670,000	\$ 250,000	\$ 920,000	\$ 954,000

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

**SCHEDULE OF OTHER PROGRAMS, MANAGEMENT
AND GENERAL AND DEVELOPMENT EXPENSES
For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	2013					2012	
	Centene Center For The Arts	Other Programs	Management And General	Development	Total	Total	
Salaries	\$ 9,789	\$ 359,734	\$ 44,677	\$ 224,811	\$ 639,011	\$ 597,689	
Payroll taxes	857	27,638	3,463	17,425	49,383	46,651	
Employee benefits	—	67,718	8,230	41,416	117,364	93,567	
Bank charges	—	5,182	5,029	5,029	15,240	12,354	
Deliveries	—	838	235	603	1,676	1,785	
Depreciation and amortization	47,680	3,862	636	3,199	55,377	34,705	
Dues and publications	—	1,869	227	1,143	3,239	3,389	
Insurance	10,521	852	140	706	12,219	15,762	
Interest	56,513	20,579	754	3,792	81,638	43,407	
Maintenance of equipment	15,369	1,249	203	1,028	17,849	19,561	
Meetings	—	3,560	3,453	3,453	10,466	7,033	
Miscellaneous	—	200	196	196	592	1,137	
Office supplies and expense	—	6,573	799	4,020	11,392	14,709	
Operating expenses - Centene							
Center for the Arts	76,219	6,170	1,018	5,117	88,524	47,165	
Postage	—	9,510	1,585	4,755	15,850	17,589	
Printing	—	42,928	7,155	21,464	71,547	38,116	
Professional fees	1,829	76,351	42,903	21,577	142,660	170,453	
Public relations and publicity	—	27,450	218	17,743	45,411	8,601	
Rent and parking	7,731	626	103	519	8,979	151,026	
Software maintenance	—	6,278	6,093	6,093	18,464	15,208	
Special event expense	—	70,000	—	60,842	130,842	91,379	
Telephone/internet access	53,258	4,314	710	3,573	61,855	44,807	
Travel and conferences	—	15,172	3,672	30,835	49,679	49,746	
Utilities	82,073	6,648	1,094	5,507	95,322	103,308	
Uncollected promises to give	—	—	57,000	—	57,000	45,000	
	\$ 361,839	\$ 765,301	\$ 189,593	\$ 484,846	\$ 1,801,579	\$ 1,674,147	

**THE GREATER ST. LOUIS ARTS AND
EDUCATION COUNCIL**

SCHEDULE OF RENTAL INCOME AND EXPENSES

**For The Year Ended December 31, 2013
(With Summarized Financial Information
For The Year Ended December 31, 2012)**

	<u>2013</u>	<u>2012</u>
Revenues		
Rental income	\$ 158,891	\$ 244,967
Other Center income	73,500	72,271
Total Revenues	232,391	317,238
Expenses		
Building expense	1,307	1,080
Depreciation and amortization	47,680	29,880
Inspections	960	1,050
Insurance	10,521	13,571
Interest	56,513	28,167
Maintenance, equipment and building operating costs	91,588	70,545
Office expense	—	8,980
Parking expense	8,979	2,990
Payroll taxes	857	711
Professional services	1,829	23,278
Rent	—	151,026
Salaries	9,789	9,789
Telephone/internet access	61,855	44,807
Utilities	95,322	103,308
Total Expenses	387,200	489,182
Net Loss	\$ (154,809)	\$ (171,944)