
**THE GREATER ST. LOUIS ARTS
AND EDUCATION COUNCIL**
*FINANCIAL STATEMENTS
DECEMBER 31, 2016*



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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 not-for-profit organization, which comprise the statement of financial position as of December 31, 2016, 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 from 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, 2016, 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 2015 financial statements, and our report dated January 31, 2017, 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, 2015 is consistent, in all material respects, with the audited financial statements from which it has been derived.

RubinBrown LLP

June 12, 2017

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

STATEMENT OF FINANCIAL POSITION

December 31, 2016

(With Summarized Financial Information As Of December 31, 2015)

Assets

	<u>2016</u>	<u>2015</u>
Cash and cash equivalents	\$ 189,745	\$ 39,425
Promises to give - current, net (Note 3)	970,535	675,785
Other current assets	70,048	86,343
Promises to give - noncurrent, net (Note 3)	8,259	13,039
Property and equipment (Note 4)	1,947,370	1,974,097
Total Assets	\$ 3,185,957	\$ 2,788,689

Liabilities And Net Assets

Liabilities

Line of credit - bank (Note 5)	\$ 250,000	\$ 350,000
Note payable - current (Note 5)	57,508	54,982
Accounts payable and other accrued expenses	65,991	135,124
Grants payable	948,446	1,004,745
Note payable - noncurrent (Note 5)	1,221,050	1,278,568
Total Liabilities	2,542,995	2,823,419

Net Assets

Unrestricted:		
Investment in property and equipment	668,812	640,547
Undesignated	(979,678)	(1,362,137)
Total Unrestricted	(310,866)	(721,590)
Temporarily restricted (Note 6)	953,828	686,860
Total Net Assets	642,962	(34,730)
Total Liabilities And Net Assets	\$ 3,185,957	\$ 2,788,689

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

**STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2016
(With Summarized Financial Information For The Year Ended December 31, 2015)**

	2016			2015
	Unrestricted	Temporarily Restricted	Total	Total
Support And Revenues				
Annual campaign contributions	\$ 1,554,260	\$ 90,500	\$ 1,644,760	\$ 1,704,016
Bequest	725,598	75,000	800,598	—
Contributions	54,500	—	54,500	24,500
Contributions - Catalyst Innovation Lab	—	250,000	250,000	—
Other restricted contributions	—	81,063	81,063	195,580
In-kind contributions	8,986	6,500	15,486	—
Fundraising events (net of expenses of \$145,201 in 2016 and \$143,436 in 2015)	(116,607)	374,910	258,303	279,589
Rental income (Note 8)	177,976	—	177,976	199,689
Other income	106	—	106	1,261
Net assets released from restrictions (Note 6)	611,005	(611,005)	—	—
Total Support And Revenues	3,015,824	266,968	3,282,792	2,404,635
Expenses And Losses				
Program Services:				
Operating grants	719,694	—	719,694	—
Grants	97,261	—	97,261	238,500
Sustaining allocations	—	—	—	634,000
Incentive allocations and other grants	9,938	—	9,938	38,887
Unclaimed grant awards	(18,875)	—	(18,875)	(16,430)
Centene Center for the Arts	370,822	—	370,822	364,333
Other	813,611	—	813,611	720,821
Supporting Activities:				
Management and general	199,881	—	199,881	194,194
Development	399,018	—	399,018	418,040
Total Expenses	2,591,350	—	2,591,350	2,592,345
Loss on disposal of property and equipment	13,750	—	13,750	—
Total Expenses And Losses	2,605,100	—	2,605,100	2,592,345
Increase (Decrease) In Net Assets	410,724	266,968	677,692	(187,710)
Net Assets - Beginning Of Year	(721,590)	686,860	(34,730)	152,980
Net Assets - End Of Year	\$ (310,866)	\$ 953,828	\$ 642,962	\$ (34,730)

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

**STATEMENT OF CASH FLOWS
For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	<u>2016</u>	<u>2015</u>
Cash Flows From Operating Activities		
Increase (decrease) in net assets	\$ 677,692	\$ (187,710)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Depreciation and amortization	94,827	70,578
Loss on disposal of property and equipment	13,750	—
Release of assets permanently restricted for revolving loan program	—	96,000
Changes in assets and liabilities:		
Increase in promises to give	(289,970)	(44,201)
Decrease in other current assets	16,295	24,486
Increase (decrease) in accounts payable and other accrued expenses	(69,133)	60,588
Increase (decrease) in grants payable	(56,299)	4,687
Net Cash Provided By Operating Activities	387,162	24,428
Cash Flows Used In Investing Activities		
Payments for property and equipment	(81,850)	(123,085)
Cash Flows From Financing Activities		
Proceeds from line of credit	—	25,000
Payments on line of credit	(100,000)	—
Payments on note payable	(54,992)	(52,577)
Net Cash Used In Financing Activities	(154,992)	(27,577)
Net Increase (Decrease) In Cash And Cash Equivalents	150,320	(126,234)
Cash And Cash Equivalents - Beginning Of Year	39,425	165,659
Cash And Cash Equivalents - End Of Year	\$ 189,745	\$ 39,425
Supplemental Disclosure Of Cash Flow Information		
Interest paid	\$ 71,568	\$ 74,703

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

NOTES TO FINANCIAL STATEMENTS December 31, 2016

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 Council does not have any permanently restricted net assets as of December 31, 2016.

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, 2015, 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.

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 uncollectible 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, 2016.

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.

Operating Grants

This program, which began in 2016, provides both project funding and operating support at varying levels to many cultural and educational organizations in the St. Louis area. Operating support is categorized into three levels based on the budget size of an organization. These three levels of unrestricted operating support are granted to arts organizations to help strengthen infrastructure, build capacity and sustainability and grow outreach programs. The three levels are defined as follows:

- Operating Support Level One (organizational budgets over \$3 million)
- Operating Support Level Two (organizational budgets of \$1 million to \$2,999,999)
- Operating Support Level Three (organizational budgets of \$500,000 to \$999,999).

Grants

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

Sustaining Allocations

This program, which ceased after 2015, provided funding to support the ongoing operations of eight major cultural organizations in the St. Louis area.

Incentive Allocations And Other Grants

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.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements (*Continued*)

Centene Center For The Arts

The Council provides office space, state-of-the-art technology, rehearsal and performance space for 18 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.

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 8,500 members which promotes upcoming grantee programs and events as well as free arts activities happening throughout the region. 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 to grantee programs and projects. The Council's site also maintains a gift-planning portal that guides donors through the process of making a planned or estate gift. The site also includes information, dates and times for professional development classes, lectures, and activities through the Arts Leadership Management Academy (ALMA) and Arts Marketers (both are programs managed and conducted by the Council). The Council launched the ALMA in 2012, with the goal of enhancing St. Louis arts and cultural organizations through a series of management workshops. Additionally, ALMA is home to two Executive Directors' Roundtables. Each roundtable is a professionally-led program targeted at executive directors of arts and cultural organizations of various budget sizes. Arts Marketers, created in 2011, provides added professional support for arts marketing professionals working at the Council's grant recipient organizations as well as other regional arts organizations throughout St. Louis.

THE GREATER ST. LOUIS ARTS AND EDUCATION COUNCIL

Notes To Financial Statements (*Continued*)

In November 2013, the Council launched power2give.org, an online crowdfunding site, and then updated and rebranded the program as “stARTup” in 2015. The Council’s crowdfunding portal 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 be a 501(c)(3) non-profit with a Secretary of State (Missouri or Illinois) certification of good standing. Additionally, upon meeting these criteria, qualified organizations post projects that are arts and cultural based and have a budget less than \$10,000. In fall 2015, the Council launched a new program that provides tuition and transportation assistance to deserving students wishing to expand their arts training outside the traditional classroom setting. Funding for the program is made possible through a restricted gift from a corporate donor. Students participating in the program must expand their training by taking classes at a Council grantee organization. The Council pays students’ tuition and transportation fees directly to the 501(c)(3) grantee organization providing the classes or training - not to the student or their parent/guardian - but students must go through an application process and submit examples of their artistic merit to be chosen for scholarship or tuition assistance. For a portion of 2016, the Council provided fiscal sponsorship for the Tennessee Williams Festival and the St. Louis Visionary Awards. The fiscal sponsorship arrangement supported these start ups with in-kind administration support and guidance as they worked toward 501(c)(3) status and building a sustainable model. The Council annually produces the St. Louis Arts Awards, the area’s highly anticipated and preeminent event honoring individuals, organizations and businesses who achieve a legacy of artistic excellence and enrich St. Louis’ arts and cultural community. Since 1992, the Arts Awards have honored 173 individuals, organizations and businesses who have contributed to the vibrancy of our community. The annual event celebrates and connects our arts community, further strengthening awareness and appreciation.

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 \$73,810 in 2016.

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.

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 2013 and later remain subject to examination by taxing authorities.

Subsequent Events

Management has evaluated subsequent events through the audit report date, which is when the financial statements were available for issue.

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

Notes To Financial Statements (*Continued*)

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.

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	\$ 568,056
Arts Awards 2017	134,955
Bequest	75,000
Catalyst Innovation Lab	250,000
Other	21,600
	<u>1,049,611</u>
Less: Allowance for doubtful accounts	70,076
Less: Discount	741
	<u><u>\$ 978,794</u></u>

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

Less than one year	\$ 1,040,611
One to five years	9,000
	<u>1,049,611</u>
Less: Allowance for doubtful accounts	70,076
Less: Discount	741
	<u><u>\$ 978,794</u></u>

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

Promises to give - current	\$ 970,535
Promises to give - noncurrent	8,259
	<u><u>\$ 978,794</u></u>

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

Notes To Financial Statements (*Continued*)

4. Property And Equipment

Property and equipment consist of:

Land	\$	72,300
Building		2,019,648
Building improvements		257,381
Equipment		237,970
Software		115,045
		<u>2,702,344</u>
Less: Accumulated depreciation and amortization		<u>754,974</u>
	\$	<u>1,947,370</u>

Depreciation and amortization charged to expense amounted to \$94,827 in 2016.

5. 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 4.00% (4.00% at December 31, 2016). Payments of interest are due monthly, with all outstanding principal and interest due at maturity on September 2, 2017. 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, 2016 amount to \$250,000.

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, 2016, \$1,278,558 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 note are as follows:

<u>Year</u>	<u>Amount</u>
2017	\$ 57,508
2018	60,150
2019	62,913
2020	65,804
2021	68,827
Thereafter	963,356
	<u>\$ 1,278,558</u>

Interest expense on all debt in 2016 was \$71,362.

6. Net Assets

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

Arts Awards 2017	\$ 381,410
Catalyst Innovation Lab - building	200,000
Catalyst Innovation Lab - program	50,000
Purpose restricted - other	247,418
Time restricted	75,000
	<u>\$ 953,828</u>

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

Arts Awards 2016	\$ 356,825
Purpose restricted - other	254,180
	<u>\$ 611,005</u>

7. 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 \$15,172 in 2016.

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

Notes To Financial Statements (*Continued*)

8. Leases

The Council leases office space in the Center to 18 local organizations. Future minimum rents to be received, based upon the lease agreements, are as follows:

<u>Year</u>	<u>Amount</u>
2017	\$ 124,169
2018	51,733
2019	46,805
2020	4,000
	<u>\$ 226,707</u>

Rental revenue recognized under such lease agreements amounted to approximately \$143,000 in 2016, which is included in rental income in the statement of activities.

9. Concentrations

In 2016, the Council received approximately 37% of its total contributions from two donors.

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, 2016, and our report thereon dated June 12, 2017, 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 operating grants, grants and sustaining allocations; other programs, management and general and development expenses; and building 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

June 12, 2017

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

**SCHEDULE OF OPERATING GRANTS, GRANTS
AND SUSTAINING ALLOCATIONS**

Page 1 Of 4

**For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	<u>2016</u>			<u>2015</u>
	<u>Operating Grants</u>	<u>Grants</u>	<u>Total</u>	<u>Total</u>
African Musical Arts	\$ —	\$ 500	\$ 500	\$ 5,000
Ambassadors of Harmony	—	500	500	—
Arrowpoint Elementary School	—	—	—	3,535
Arts & Faith St. Louis	—	1,250	1,250	—
Arts Unleashed	—	2,150	2,150	—
Artscope	—	2,000	2,000	—
Bach Society of St. Louis	—	800	800	1,000
Bayless Elementary	—	—	—	704
Brown Elementary	—	1,751	1,751	3,742
Center for the Humanities UMSL	—	1,250	1,250	—
Chamber Project St. Louis	—	500	500	—
Cinema - St. Louis	—	2,500	2,500	5,000
Circus Arts Foundation of Missouri	—	—	—	7,000
Circus Flora	8,000	—	8,000	—
Circus Harmony	—	3,000	3,000	2,000
COCA - Center of Creative Arts	64,000	—	64,000	65,000
College Bound	—	2,500	2,500	—
Community School of Webster University	—	—	—	29,000
Contemporary Art Museum St. Louis	20,000	—	20,000	17,500
Balance Carried Forward	92,000	18,701	110,701	139,481

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

**SCHEDULE OF OPERATING GRANTS, GRANTS
AND SUSTAINING ALLOCATIONS**

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**For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	2016			2015
	Operating Grants	Grants	Total	Total
Balance Brought Forward	\$ 92,000	\$ 18,701	\$ 110,701	\$ 139,481
Craft Alliance	30,000	—	30,000	39,000
Dance St. Louis	44,194		44,194	59,000
De La Salle	—	1,335	1,335	—
Ferguson Florissant School District	—	3,000	3,000	—
Freedom Arts & Education	—	500	500	—
Gateway Center for the Arts	—	3,125	3,125	2,775
Gateway Men's Chorus	—	—	—	1,500
Gitana Productions	—	1,500	1,500	4,500
Greater East St. Louis Community Fund	—	—	—	2,500
Griscom Public School	—	2,500	2,500	—
The Hettenhausen Center for the Arts	—	3,125	3,125	2,800
Highland Arts Council	—	3,125	3,125	2,775
House of Pais Youth Development Center	—	1,500	1,500	—
Innsbrook Institute	—	750	750	—
International Photography Hall of Fame and Museum	—	1,125	1,125	2,000
Jacoby Arts Center	—	3,125	3,125	2,775
Jana Elementary School	—	—	—	2,050
Jazz St. Louis	19,500	—	19,500	19,500
Keeven Elementary	—	1,750	1,750	—
Laumeier Sculpture Park	13,500	—	13,500	13,500
Looking Glass Playhouse	—	3,125	3,125	2,775
Balance Carried Forward	199,194	48,286	247,480	296,931

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

**SCHEDULE OF OPERATING GRANTS, GRANTS
AND SUSTAINING ALLOCATIONS**

Page 3 Of 4

**For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	2016			2015
	Operating Grants	Grants	Total	Total
Balance Brought Forward	\$ 199,194	\$ 48,286	\$ 247,480	\$ 296,931
Metro Theater Company	15,000	—	15,000	17,500
Missouri Immigrant and Refugee Advocates	—	—	—	1,000
Modern American Dance Co. (MADCO)	—	1,500	1,500	2,000
Mustard Seed Theatre	—	500	500	—
New Jewish Theatre	—	1,250	1,250	2,000
Normandy High School	—	2,000	2,000	3,128
O'Fallon Arts Commission	—	—	—	2,775
Opera Theatre of St. Louis	155,000	—	155,000	175,000
Prison Performing Arts Program	—	2,250	2,250	2,000
Raintree Arts Council	—	3,125	3,125	2,775
Repertory Theatre of St. Louis	150,000	—	150,000	160,000
Rise Community Development	—	1,250	1,250	—
River Styx (Big River Association)	—	2,500	2,500	1,500
Robert L. Reed Tap Heritage Institute	—	—	—	1,000
St. Lou Fringe	—	2,500	2,500	—
St. Louis Artworks	—	3,500	3,500	2,000
St. Louis Ballet	—	2,000	2,000	—
St. Louis Cathedral Concerts	—	—	—	500
St. Louis Children's Choir	15,000	—	15,000	17,500
St. Louis Classical Guitar Society	—	—	—	1,000
St. Louis College Prep	—	3,825	3,825	—
St. Louis Literary Consortium	—	500	500	—
Balance Carried Forward	534,194	74,986	609,180	688,609

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

**SCHEDULE OF OPERATING GRANTS, GRANTS
AND SUSTAINING ALLOCATIONS**

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**For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	2016			2015
	Operating Grants	Grants	Total	Total
Balance Brought Forward	\$ 534,194	\$ 74,986	\$ 609,180	\$ 688,609
St. Louis Public Radio	—	—	—	1,000
St. Louis Symphony Orchestra	49,000	—	49,000	49,000
The 7th Grade Poetry Foundation	—	750	750	2,000
Shakespeare Festival of St. Louis	20,000	—	20,000	19,500
Sheldon Arts Foundation	59,000	—	59,000	59,000
Show-Me Sound Organization	—	2,500	2,500	—
Slightly Ascew Theatre Ensemble	—	—	—	1,000
Soldan International Studies High School	—	—	—	5,000
South Broadway Art Project	—	2,000	2,000	—
Southern Illinois University at Edwardsville	—	1,500	1,500	—
Springboard	17,500	—	17,500	17,500
STAGES St. Louis	20,000	—	20,000	18,500
Sullivan Patrons of the Arts	—	3,125	3,125	2,775
The Big Muddy Dance Company	—	1,250	1,250	—
The Municipal Theatre Association of St. Louis	—	5,000	5,000	—
That Uppity Theatre Company	—	750	750	1,500
Union Avenue Opera Theatre	—	—	—	2,000
Valley Park School District	—	2,275	2,275	—
Walnut Grove School	—	—	—	500
Warren County Fine Arts Council	—	3,125	3,125	2,775
Webster University Community Arts Foundation	20,000	—	20,000	—
Willow Brook Elementary School	—	—	—	1,841
	\$ 719,694	\$ 97,261	\$ 816,955	\$ 872,500

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

**SCHEDULE OF OTHER PROGRAMS, MANAGEMENT
AND GENERAL AND DEVELOPMENT EXPENSES
For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	2016					2015	
	Centene Center For The Arts	Other Programs	Management And General	Development	Total	Total	
Salaries	\$ 11,004	\$ 387,513	\$ 61,460	\$ 217,461	\$ 677,438	\$ 660,784	
Payroll taxes	1,192	28,712	4,612	16,318	50,834	48,751	
Employee benefits	—	68,668	10,590	37,471	116,729	113,619	
Bank charges	—	5,396	5,237	5,237	15,870	20,220	
Deliveries	—	422	118	304	844	1,673	
Depreciation and amortization	81,646	8,194	1,099	3,888	94,827	70,578	
Dues and publications	—	4,917	758	2,683	8,358	1,683	
Insurance	13,386	1,343	180	637	15,546	16,227	
Interest	50,522	17,753	680	2,407	71,362	74,506	
Maintenance of equipment	4,750	461	71	218	5,500	19,199	
Meetings	—	1,892	1,837	1,837	5,566	9,478	
Office supplies and expense	—	4,531	699	2,472	7,702	17,322	
Operating expenses - Centene Center for the Arts	72,038	7,246	962	3,439	83,685	88,796	
Parking	1,653	166	22	79	1,920	3,001	
Postage	—	13,763	1,137	5,146	20,046	14,906	
Printing	—	39,295	1,064	11,419	51,778	53,459	
Professional fees	—	77,938	42,300	8,875	129,113	152,024	
Public relations and publicity	—	3,367	—	967	4,334	2,178	
St. Louis Visionary Awards	—	69,835	—	—	69,835	36,996	
Software maintenance	—	12,257	11,896	11,896	36,049	14,633	
Special event expense	—	—	—	53,018	53,018	46,499	
Telephone/internet access	40,666	4,081	547	1,937	47,231	50,323	
Tennessee Williams Festival	—	33,348	—	—	33,348	3,377	
Travel and conferences	—	13,083	2,681	6,834	22,598	28,998	
Utilities	93,965	9,430	1,265	4,475	109,135	100,158	
Uncollectible promises to give	—	—	50,666	—	50,666	48,000	
	\$ 370,822	\$ 813,611	\$ 199,881	\$ 399,018	\$ 1,783,332	\$ 1,697,388	

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

SCHEDULE OF BUILDING INCOME AND EXPENSES

**For The Year Ended December 31, 2016
(With Summarized Financial Information
For The Year Ended December 31, 2015)**

	<u>2016</u>	<u>2015</u>
Revenues		
Rental income	\$ 157,095	\$ 166,015
Other building income	20,881	33,674
Total Revenues	177,976	199,689
Expenses		
Building expense	—	171
Depreciation and amortization	81,646	60,768
Inspections	584	445
Insurance	13,386	13,972
Interest	50,522	52,610
Maintenance, equipment and building operating costs	76,788	92,985
Parking expense	1,920	3,001
Payroll taxes	1,192	846
Salaries	11,004	11,004
Telephone/internet access	47,231	50,323
Utilities	109,135	100,158
Total Expenses	393,408	386,283
Net Loss	\$ (215,432)	\$ (186,594)