

# OPERA AMERICA

# FINANCIAL

# REPORT

OPERA America ended Fiscal Year 2013 with a balanced budget and a modest operating surplus of \$1,234. The total increase in net assets over the course of the fiscal year was nearly \$1 million, the combined results of new gifts to the Opera Center campaign and favorable market conditions which resulted in increased investment values. At the end of FY2013, OPERA America held unrestricted operating reserves of nearly \$235,000 and an additional \$19,000 in facilities maintenance reserves.

## AUDITED STATEMENT OF FINANCIAL POSITION

AS OF JUNE 30, 2013

Total Assets	\$17,685,458
Total Liabilities	\$3,560,005
<b>TOTAL NET ASSETS</b>	<b>\$14,125,453</b>
Core Operating Reserve	\$234,038
Facilities Reserve	\$19,791
Restricted Program Funds	\$3,394,907
National Opera Center	\$4,837,675
Permanently Restricted Funds	\$5,639,032

## AUDITED STATEMENT OF ACTIVITIES (INCLUDING OPERA CENTER CAPITAL CAMPAIGN)

AS OF JUNE 30, 2013

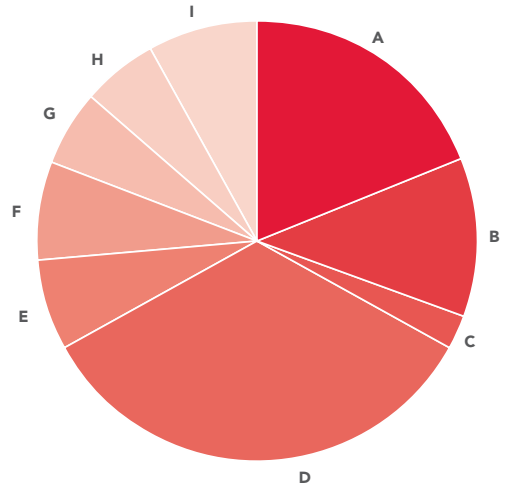
Total Earned	\$1,877,245	31%
Total Contributed	\$4,185,055	69%
<b>TOTAL REVENUE</b>	<b>\$6,062,300</b>	
Program Services	\$3,557,639	70%
General and Administrative	\$901,521	18%
Development	\$620,737	12%
<b>TOTAL EXPENSES</b>	<b>\$5,079,897</b>	

<b>CHANGE IN NET ASSETS</b>	<b>\$982,403</b>
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# OPERA AMERICA FISCAL YEAR 2013 OPERATING REVENUE

(INCLUDING OPERA CENTER OPERATIONS)

A. Membership Fees and Dues	\$690,761
B. Annual Fund Support	\$417,348
C. Corporate Contributions	\$90,000
D. Foundation Grants	\$1,229,000
E. Government Grants	\$248,950
F. Endowment Draw	\$257,500
G. Conference Revenue	\$202,236
H. Other Earned Income	\$203,407
I. Opera Center Rentals	\$283,824

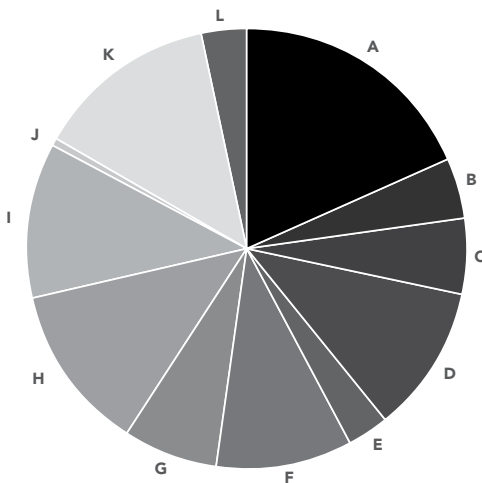


**SUBTOTAL**

**\$3,623,026**

# OPERA AMERICA FISCAL YEAR 2013 OPERATING EXPENSES

(INCLUDING OPERA CENTER OPERATIONS)



## Program Services

A. Artistic	\$666,501
B. Membership	\$163,656
C. Media Relations	\$203,985
D. Information Services	\$387,555
E. Education	\$111,714
F. Audience Development	\$362,641
G. Annual Conference	\$248,286
H. Opera Center	\$449,124

## Support Services

I. Development	\$409,102
J. Facilities Reserve Deposit	\$19,791
K. General and Administrative	\$478,742
L. Occupancy Costs	\$120,695

**SUBTOTAL**

**\$3,621,792**

**\$1,234**

**OPERATING SURPLUS**