



FINANCIAL POSITION

OPERA America ended FY12 with a core operating surplus of approximately \$2,500. The total increase in net assets was approximately \$1.5 million, due to gifts and pledges made to the Opera Center campaign. OPERA America held unrestricted operative reserves of nearly \$233,000 at the end of FY12. OPERA America received financing commitments totaling over \$3,000,000 over the past year, which helped the organization bridge pledge payments throughout the construction of the new facility and which will continue to bridge Opera Center gifts during the first few years of operations.

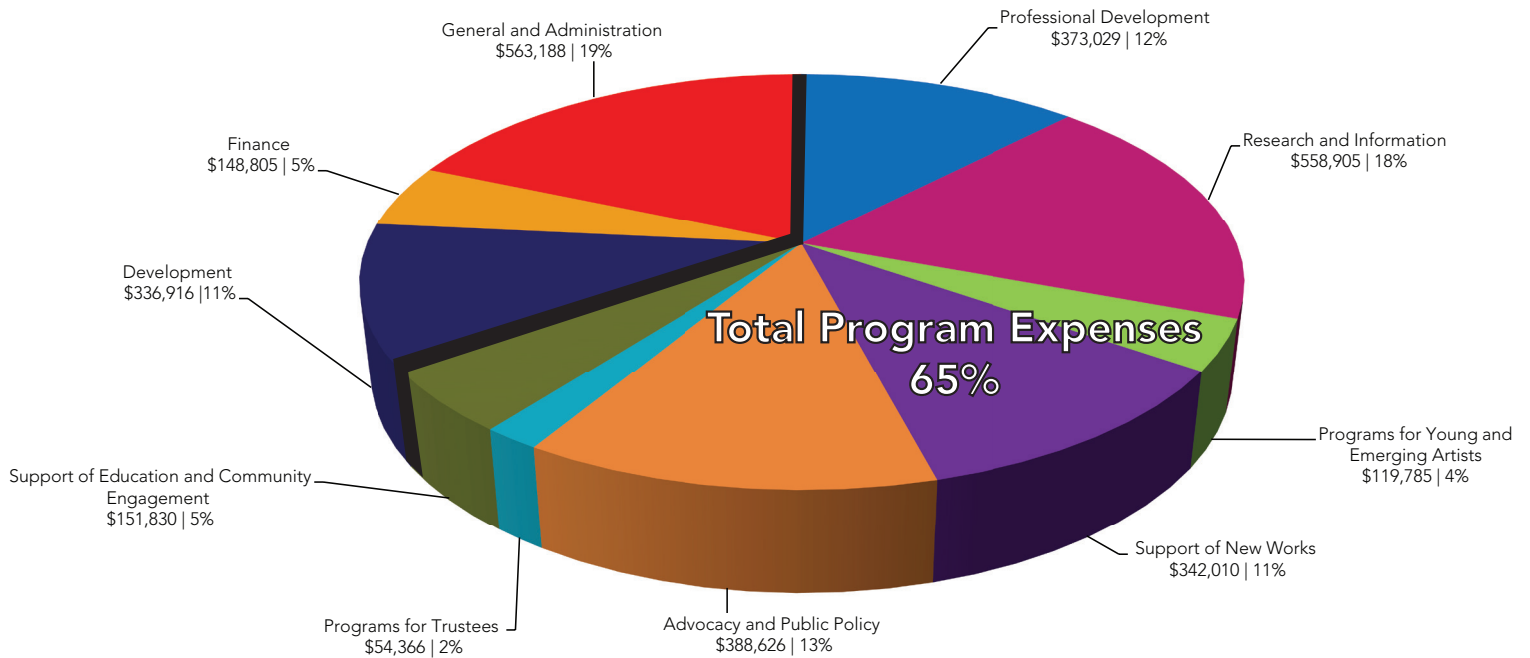
STATEMENT OF FINANCIAL POSITION, AS OF JUNE 30, 2012

Total Assets - \$15,346,715
 Total Liabilities - \$2,23,665
Total Net Assets - \$13,143,050
 Core Operating Reserve - \$232,814
 National Opera Center - \$4,570,729
 Program Restricted Funds - \$2,950,475
 Permanently Restricted Funds - \$5,389,032

STATEMENT OF ACTIVITIES (INCLUDING THE OPERA CENTER), AS OF JUNE 30, 2012

Total Earned Revenue - \$842,795
 Total Contributed Revenue - \$4,332,035
Total Revenue - \$5,174,830
 Program Expenses - \$2,192,206
 General and administration - \$996,309
 Fund-raising activity - \$527,097
Total Expenses - \$3,715,612
Change in Net Assets - \$1,459,218

OPERA AMERICA FISCAL YEAR 2012 CORE OPERATING EXPENSES



OPERA AMERICA FISCAL YEAR 2012 CORE OPERATING REVENUES

