



**Board Meeting**

Thursday, January 18, 2018

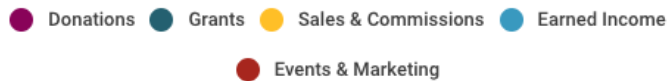
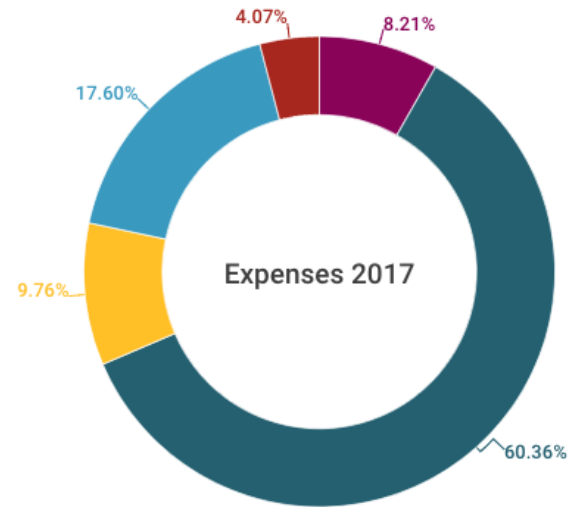
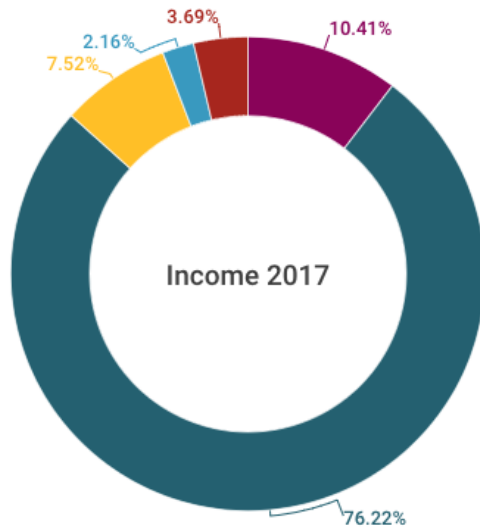
4:30 PM @ SAY Si Central

1518 South Alamo

SAY Si is a long-term, multidisciplinary arts program that provides students opportunities to develop artistic and social skills in preparation for higher educational advancement and professional careers.

<b>AGENDA</b>	<b>NOTES</b>
4:30 PM Introductions: Mike	
<b>4:45 PM Agenda Items</b>	
Board Binders Overview: Jon	
Year End Financials: Jon	
SAY Si Facility Update: Mike	
Calendar of Events: Stephen	
<b>5 PM Board Orientation Presentation: Nicole &amp; Student Liaisons</b>	
Committee Structures: Mike	
<b>6:15 PM New Business</b>	
New Items from the Board	
Announcements	
<b>6:30 PM Adjournment Post Meeting Actions</b>	<i>Complete action items and communicate information in session</i>

# SAY Sí Financial Snapshot Annual Review 2017



## 2017 Funders:

80/20 Foundation	San Antonio Area Foundation
Adobe Systems, Inc.	Surdna Foundation
Alex & Sally Half Foundation	Texas Cavaliers Charitable Foundation
Bank of American Foundation	Texas Commission on the Arts
Bexar County Arts and Cultural Fund	USAA Foundation
City of San Antonio, DAC	Valero Energy Foundation
Greehey Family Foundation	
HEB Family Foundation	
Hixon Properties Inc.	
King William Foundation	
Orsinger Foundation	
Paulena F. Mitchell Trust	
Rackspace Foundation	



● 7 Full Time Staff   
 ● 9 Part Time Staff   
 ● 21 Student Mentors  
● 5 ABC Instructors

▲ **\$1,115,559**  
 Income 2017

▼ **\$984,214**  
 Expenses 2017

# SAY SI Balance Sheet

As of December 31, 2017

DRAFT: Awaiting Financial Review By CPA

	<u>Total</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
4122 Frost Operating	104,199.04
5056 Frost Payroll	2,451.58
9655 Frost Capital	3,202.00
Petty Cash	1,672.16
<b>Total Bank Accounts</b>	<b>\$ 111,524.78</b>
<b>Accounts Receivable</b>	
Receivables	220,500.00
<b>Total Accounts Receivable</b>	<b>\$ 220,500.00</b>
<b>Other Current Assets</b>	
Receivables	-2,477.88
Deposited Funds	0.00
<b>Total Other Current Assets</b>	<b>-\$ 2,477.88</b>
<b>Total Current Assets</b>	<b>\$ 329,546.90</b>
<b>Fixed Assets</b>	
Assets	2,105,536.53
<b>Total Fixed Assets</b>	<b>\$ 2,105,536.53</b>
<b>TOTAL ASSETS</b>	<b>\$ 2,435,083.43</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
Accounts Payable (A/P)	0.00
<b>Total Accounts Payable</b>	<b>\$ 0.00</b>
<b>Credit Cards</b>	
Credit	-30,563.84
<b>Total Credit Cards</b>	<b>-\$ 30,563.84</b>
<b>Other Current Liabilities</b>	
Accrued Expenses	0.00
AIE Scholarships Payable	0.00
Employee Retirement Withholding	-1.26
Line of Credit/Term Loan 2014	27,711.13
Line of Credit/Term Loan 2017	48,758.50
Payroll Liabilities	9,139.18
Student Scholarships Payable	3,072.47
Texas State Comptroller Payable	513.56
<b>Total Other Current Liabilities</b>	<b>\$ 89,193.58</b>
<b>Total Current Liabilities</b>	<b>\$ 58,629.74</b>
<b>Long-Term Liabilities</b>	
Frost Construction Loan	514,328.47
Vehicle Loan	0.00
<b>Total Long-Term Liabilities</b>	<b>\$ 514,328.47</b>
<b>Total Liabilities</b>	<b>\$ 572,958.21</b>
<b>Equity</b>	
Opening Balance Equity	1,888,380.62
Retained Earnings	-157,600.20
Net Revenue	131,344.80
<b>Total Equity</b>	<b>\$ 1,862,125.22</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 2,435,083.43</b>

**SAY SI**  
**Budget vs. Actual: 2017 Budget**  
**January - December 2017**

DRAFT: Awaiting Financial Review By CPA

	Actual	Budget	Total over Budget	% of Budget
<b>Revenue</b>				
1 Donations	116,182.60	130,000.00	-13,817.40	89.37%
2 Grants	850,300.35	700,000.00	150,300.35	121.47%
3 Sales & Commissions	83,844.61	80,000.00	3,844.61	104.81%
4 Facility Rental	24,101.00	20,000.00	4,101.00	120.51%
5 Event Income	41,130.71	120,000.00	-78,869.29	34.28%
<b>Total Revenue</b>	<b>\$ 1,115,559.27</b>	<b>\$ 1,050,000.00</b>	<b>\$ 65,559.27</b>	<b>106.24%</b>
<b>Gross Profit</b>	<b>\$ 1,115,559.27</b>	<b>\$ 1,050,000.00</b>	<b>\$ 65,559.27</b>	<b>106.24%</b>
<b>Expenditures</b>				
1 Program Expenses	80,776.62	203,000.00	-122,223.38	39.79%
2 Payroll & Benefits	594,093.98	563,000.00	31,093.98	105.52%
3 Administration and Overhead	96,045.01	80,000.00	16,045.01	120.06%
4 Facility & Maintenance	173,228.25	158,000.00	15,228.25	109.64%
5 Marketing & Event Expenses	40,070.61	46,000.00	-5,929.39	87.11%
<b>Total Expenditures</b>	<b>\$ 984,214.47</b>	<b>\$ 1,050,000.00</b>	<b>-\$ 65,785.53</b>	<b>93.73%</b>
<b>Net Operating Revenue</b>	<b>\$ 131,344.80</b>	<b>\$ 0.00</b>	<b>\$ 131,344.80</b>	
<b>Net Revenue</b>	<b>\$ 131,344.80</b>	<b>\$ 0.00</b>	<b>\$ 131,344.80</b>	