



## FINANCIAL HIGHLIGHTS FY2021

Audited Financial Statements are available by contacting Kat Decelles, Controller, at [kdecelles@bso.org](mailto:kdecelles@bso.org).

SUMMARY OF FINANCIAL POSITION <i>(in thousands)</i>		2021
<b>ASSETS</b>		
Cash and cash equivalents		\$ 60,693
Accounts receivable and other receivables, net		5,780
Prepaid expenses and other assets		3,941
Contributions receivable, net		11,981
Investments		531,344
Other Investments		8,777
Assets held by others		36,183
Assets of split-interest agreements, net		11,814
Property and equipment, net		74,505
<b>TOTAL ASSETS</b>		<b>745,018</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts payable		5,062
Accrued expenses and other liabilities		8,059
Advance ticket sales and other receipts		7,197
Deferred grant revenue		10,000
Accrued liability for pension and post-retirement benefit costs		43,255
Notes payable		10,000
<b>Total liabilities</b>		<b>83,573</b>
<b>NET ASSETS</b>		
Without donor restrictions		116,130
With donor restrictions		545,315
<b>Total net assets</b>		<b>661,445</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>745,018</b>
<b>SUMMARY OF STATEMENT OF ACTIVITIES &amp; CHANGES IN NET ASSETS <i>(in thousands)</i></b>		<b>2021</b>
<b>REVENUES</b>		
Concerts and related revenue		9,042
Contributions, grants and bequests		43,928
Endowment earnings utilized for operations		25,008
Investment return above that utilized for operations		8,851
<b>Total revenues</b>		<b>86,829</b>
<b>EXPENSES</b>		
Program services		47,653
Management and general		12,210
Fundraising		4,405
<b>Total operating expenses</b>		<b>64,268</b>
<b>Retirement plan-related credits</b>		<b>17,005</b>
<b>Other non-operating activities</b>		<b>(2,313)</b>
<b>CHANGES IN NET ASSETS</b>		
Increase in net assets without donor restrictions		37,253
Increase in net assets with donor restrictions		87,872
<b>INCREASE IN NET ASSETS</b>		<b>125,125</b>