



Financial Highlights Fiscal Year 2023

(in thousands)

**Audited Financial Statements are available by contacting
Kat Decelles, Controller, at kdecelles@bso.org.**

SUMMARY OF FINANCIAL POSITION

ASSETS

Cash and cash equivalents	10,610
Short-term investments	50,793
Accounts receivable and other receivables, net	3,470
Prepaid expenses and other assets	4,624
Contributions receivable, net	7,086
Investments	456,397
Other investments	7,431
Assets held by others	31,181
Assets of split-interest agreements	10,503
Property and equipment, net	69,052
Total Assets	651,147

LIABILITIES AND NET ASSETS

Accounts payable	5,246
Accrued expenses and other liabilities	7,117
Advance ticket sales and other receipts	12,064
Accrued liability for pension and postretirement benefit costs	32,140
Notes payable	10,000
Total Liabilities	66,567

NET ASSETS

Without donor restrictions	112,807
With donor restrictions	471,773
Total Net Assets	584,580
Total Liabilities and Net Assets	651,147

SUMMARY OF STATEMENT OF ACTIVITIES & CHANGES IN NET ASSETS

REVENUES

Concerts and related revenue	46,356
Contributions, grants and bequests	33,039
Federal grant revenue	-
Endowment earnings utilized for operations	26,861
Total revenues	106,256

EXPENSES

Program services	91,323
Management and general	16,894
Fundraising	6,494
Total expenses	114,711

Retirement plan-related credits	6,460
Other non-operating activities	(314)

CHANGES IN NET ASSETS

Decrease in net assets without donor restrictions	(2,309)
Increase in net assets with donor restrictions	6,792
Increase in Net Assets	4,483