

# Financial Snapshot (2016/17)

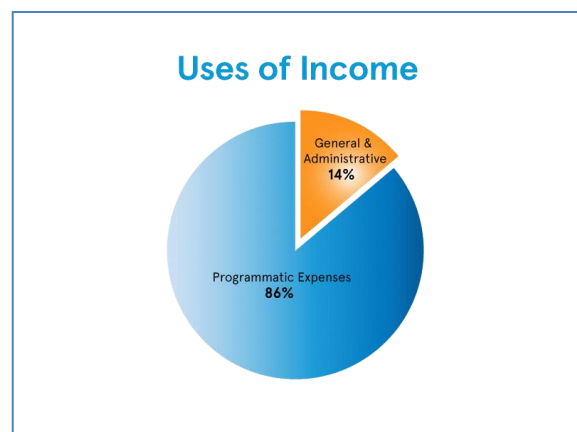
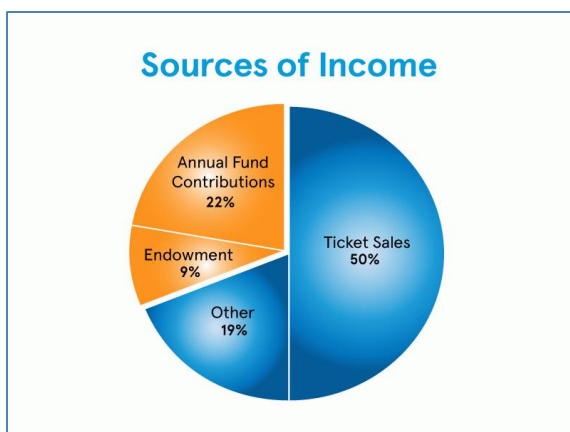


From Haydn's *Creation*, conducted by Gustavo Dudamel with visuals by Venezuelan filmmaker Alberto Arevalo – a highlight from the LA Phil's 16/17 Season.

For each of the last fifteen years, the generous support of donors has allowed the Los Angeles Philharmonic Association to maintain a balanced budget, while also growing our audience to more than one million each year, reaching 150,000 children and families through our educational initiatives, and stewarding our two iconic venues: Walt Disney Concert Hall and the Hollywood Bowl.

## ANNUAL FUND PERFORMANCE

In the 2017 fiscal year, LA Phil donors provided 31% of the organization's income. As seen in the chart below, donations to the Annual Fund totaled 22% of the annual budget while the returns on past gifts to the LA Phil's endowment accounted for 9%. From the nearly \$30 million that donors provided, the LA Phil allocated 86% to programmatic expenses.



## ENDOWMENT FUND PERFORMANCE

The Endowment Fund provides critical annual income that supports all aspects of the orchestra's activities: performances, educational initiatives, and recruiting the best musicians. Every dollar donated to the endowment is invested and a portion of the value of the fund is paid out annually to support the LA Phil's operating costs. Earnings in excess of this distribution are used to build the fund's market value. In this way, the Endowment Fund grows and provides support for the institution in perpetuity.

For the fiscal year ended September 30, 2017, the Los Angeles Philharmonic Association's Endowment Fund provided \$11.8 million in support of our operations, or 10% of the operating budget. The Endowment returned 14.3% for the year ended September 30, 2017; through December 31, 2017, the trailing one-year performance for the funds was 17%. For both time periods, the LA Phil outperformed our benchmarks and the median performance of our endowment and foundation peers.

## THANK YOU

In the last decade, the LA Phil has more than doubled its investment in its educational initiatives, commissioned more than 150 new works, and reached millions of Southern Californians of all ages. None of this would be possible without the tremendous investment of donors like you. The LA Phil's prior, current, and future years are bright because of friends like you.



Icelandic musicians perform in BP Hall underneath a synthetic hair installation by the artist Shoplifter – part of the LA Phil's Reykjavik Festival in April 2017.