



Managing Director's Report

September 22, 2022

This report should not be circulated outside of the White Heron Board of Trustees without the expressed permission of the Board Chair.

Liquidity

Normally, I talk about liquidity at the end of this report, but given our difficulties, I have moved it front and center.

So far this year, we have been unable to recover from the budget shortfalls which were outlined at our last meeting: a shortfall in spring fundraising, an increase in housing costs, and a tuition shortfall in our education programs. In addition, while *Dial M for Murder* was a success, two of our productions did not meet our sales expectations. On the positive side, we have been able to effectively manage production expenses, which has ameliorated some of this situation. Cash has been very difficult to manage in June and August, and we have a number of aging payables which we will need to pay down over the fall.

To address this situation, we are actively fundraising with a focus on major gifts, and we are receiving commitments. We will talk about our finances in greater detail at our meeting but wanted to provide this overview in advance.

Marketing

As you would expect, *Dial M For Murder* was a tremendous success, playing to 93.5% paid capacity with many sold out performances. *Thurgood*, while a little short of its goal, did respectably well. Unfortunately, both *See Monsters of the Deep* and *The Half* did not do as well at the box office as the other two shows:

	Paid Attendance	Capacity	% of paid capacity	Revenue	Avg. ticket price
HALF	311	1,080	28.8%	\$ 12,834	\$ 41.27
SMOD	416	960	43.3%	\$ 18,204	\$ 43.76
THURGOOD	560	1,080	51.9%	\$ 25,860	\$ 46.18
DIAL M	1,234	1,320	93.5%	\$ 69,332	\$ 56.18
TOTAL	2,521	4,440	56.8%	126,230	\$ 50.07



In addition, the White Heron Comedy Club had a respectful start for a new program, especially given that we had to cancel one comedian because he contracted COVID:

	Paid Attendance	Capacity	% of paid capacity	Revenue
World Gone Crazy	97	240	40.4%	\$ 3,395
Steve Sweeney	99	240	41.3%	\$ 3,465
Jack Gallagher	85	240	35.4%	\$ 2,975
Tom Cotter	164	240	68.3%	\$ 5,740
Don Gavin	Cancelled due to COVID			
TOTALS	445	960	46.4%	\$ 15,575

Overall attendance this summer grew from 2019 by 7.9%. In addition, 58% of households that have purchased tickets to date were new to file this summer. Revenue was \$9,000 lower due to lower average ticket prices. Finally, we ended the season with 108 members (54 households), which is a good start for a new initiative in a small community.

A Nantucket Christmas Carol has sold 93 tickets and is at 15% of its total revenue goal.

Fundraising Summer Appeal

In response to the deficit, we sent a summer appeal mailing to all donors who had not yet renewed their contributions from 2018 onward. We had small response, with about \$7,000 in contributions.

Fall Appeal

Because of the volume of new people in our database from the success of the season, we are sending out one of our largest appeal letters to date to over 1,400 households. Of course, most of these new individuals will not give, but White Heron now has a base of new people who have been exposed to the work. Given the number of households which we will be contacting, I am expecting approximately \$20,000 from this campaign.

Major Giving

Because of our financial circumstances, I am especially focused on major gifts at this time. We have a lot of major gifts that have not yet been renewed. So far, I have confirmed \$30,000 in major gifts - \$20,000 as a renewal and \$10,000 as an increased gift. I will continue this effort through the end of the year.



Institutional Giving

Massachusetts Cultural Council – I am pleased to report that we have received a \$70,000 capital grant from the Massachusetts Cultural Council to upgrade our HVAC system.

Additional Upcoming Grants – We have the following additional grant applications coming up between now and the next board meeting:

- Massachusetts Cultural Council Organization Recovery Program (due September 28)
- Tupancy-Harris Foundation of 1986 (rolling deadline)
- Rockland Trust (due in October)
- Shubert Foundation (due December 1)

As always, if there are other funders, either new or current ones, please let me know. We can then discuss a strategy on and how to approach them, especially as we raise money in the final quarter of the year.