

FY2020

Budget

Version C - 12/9/2019

	ACTUAL FY2018	PROJ FY2019	BUDGET FY2020	Var in \$	Var in %
EARNED REVENUE					
Box Office Income	\$259,626	\$226,000	\$203,770	(\$22,230)	-11%
Tuitions	\$56,945	\$49,750	\$50,000	\$250	1%
Merchandise and Concessions	\$24,193	\$20,000	\$25,000	\$5,000	20%
Rental Income	\$7,980	\$20,553	\$15,000	(\$5,553)	-37%
Playbill Advertising	\$5,000	\$8,550	\$7,500	(\$1,050)	-14%
Miscellaneous Earned Income	\$2,592	\$2,614	\$0	(\$2,614)	0%
TOTAL EARNED INCOME	\$356,336	\$327,467	\$301,270	(\$26,197)	-9%
CONTRIBUTED INCOME					
Trustees	\$85,674	\$70,000	\$68,000	(\$2,000)	-3%
Individuals	\$607,022	\$375,569	\$400,760	\$25,191	6%
Foundation / Government	\$7,000	\$0	\$12,130	\$12,130	100%
Corporate	\$0	\$5,000	\$15,750	\$10,750	68%
Special Events	\$113,400	\$84,661	\$100,000	\$15,339	15%
Transition Funding	\$0	\$20,000	\$155,000	\$135,000	87%
TOTAL CONTRIBUTED INCOME	\$813,096	\$555,230	\$751,640	\$196,410	26%
TOTAL INCOME	\$1,169,432	\$882,697	\$1,052,910	\$170,213	16%
EXPENSES					
Theatrical and Production	\$537,241	\$370,854	\$489,460	\$118,606	24%
Personnel	\$289,498	\$175,000	\$227,500	\$52,500	23%
Administrative	\$264,685	\$258,320	\$255,950	(\$2,370)	-1%
Advertising and Promotion	\$35,230	\$25,000	\$40,000	\$15,000	38%
Fundraising	\$32,643	\$44,140	\$40,000	(\$4,140)	-10%
TOTAL EXPENSES	\$1,159,297	\$873,314	\$1,052,910	\$179,596	17%
SURPLUS / (LOSS) FROM OPERATING ACTIVITIES	\$10,135	\$9,383	\$0	(\$9,383)	
Mortgage / Debt Service	(\$192,633)	(\$192,633)	(\$192,633)	\$0	0%
CHANGE IN UNRESTRICTED NET ASSETS (CUNA)	(\$182,498)	(\$183,250)	(\$192,633)	(\$9,383)	

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Box Office Revenue						
Productions	Base Attendance	Sales Contingency	Total Attendance	% of paid capacity	Avg Ticket Price	Income
Show #1	1,100	-	1,100	51%	\$ 49.44	\$ 54,389
Show #2	1,100	-	1,100	51%	\$ 49.44	\$ 54,389
Show #3	1,100	(180)	920	43%	\$ 49.44	\$ 45,489
Nantucket Christmas Carol	900	-	900	42%	\$ 49.44	\$ 44,500
TOTALS	4,200		4,020			\$ 198,767
Booked-In Events						Net Income
Stand Up Comedy						\$ 5,000
TOTALS						\$ 5,000
TOTAL BOX OFFICE						\$ 203,767

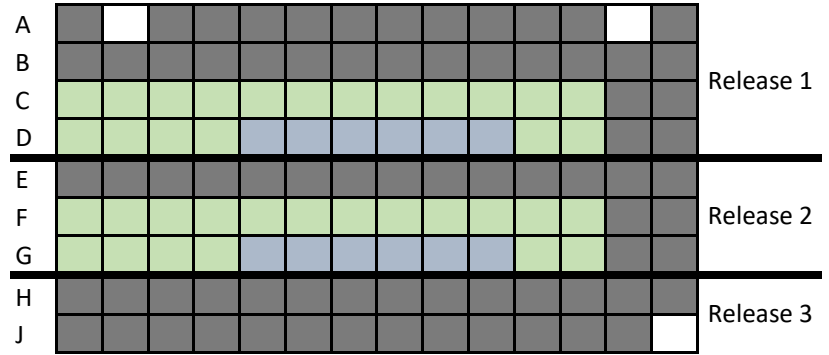
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Price Tier #1	\$	60
Price Tier #2	\$	40
Price Tier #3	\$	25

Envelope #1	
Price Tier #1	30
Price Tier #2	18
Price Tier #3	6
Total potential gross	\$ 2,670
Average ticket price	\$ 49.44
Envelope #2	
Price Tier #1	18
Price Tier #2	18
Price Tier #3	6
Total potential gross	\$ 1,950
Average ticket price	\$ 48.13
Envelope #3	
Price Tier #1	25
Price Tier #2	0
Price Tier #3	0
Total potential gross	\$ 1,500
Average ticket price	\$ 51.49



Price Tier #1 - \$60
 Price Tier #2 - \$40
 Price Tier #3 - \$25

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Contributed Revenue						
	ACTUAL	PROJ	Non- Renewable		Renewal	Renewals BUDGET
	2018	2019	Contributions	Subtotal	Discount	2020
Individual Contributions	\$ 194,949	\$ 90,000	\$ -	\$ 90,000	10%	\$ 81,000
Business Donations	\$ 16	\$ 5,000	\$ -	\$ 5,000	10%	\$ 4,500
Board Ask	\$ 85,674	\$ 70,000	\$ -	\$ 70,000	10%	\$ 63,000
Heron Society	\$ 37,750	\$ 64,069	\$ -	\$ 64,069	10%	\$ 57,662
Fall Appeal	\$ 44,957	\$ 45,000	\$ -	\$ 45,000	10%	\$ 40,500
Producer Underwriting	\$ 115,000	\$ 94,000	\$ -	\$ 94,000	10%	\$ 84,600
Co-Producers	\$ 55,000	\$ -	\$ -	\$ -	10%	\$ -
Education Program Donations	\$ 34,350	\$ 92,500	\$ -	\$ 92,500	10%	\$ 83,250
Grants	\$ 7,000	\$ -	\$ -	\$ -	10%	\$ -
TOTALS	\$ 574,696	\$ 460,569	\$ -	\$ 460,569		\$ 414,512

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Success Rate Multiplier

25%

Trustees	
Target New Trustee Contributions	\$ 20,000
TOTAL (adjusted with success rate mutliplier)	\$ 5,000
Individuals	
Target New Individual Contributions	\$ 215,000
TOTAL (adjusted with success rate mutliplier)	\$ 53,750
Foundations and Government	
The Shubert Foundation	\$ 15,000
Massachusetts Cultural Council	\$ 3,500
Community Foundation for Nantucket	\$ 5,000
Tupancy-Harris Foundation	\$ 15,000
National Endowment for the Arts	\$ -
The Barr Foundation	\$ 10,000
Target New Foundation / Government Contributions	\$ 48,500
TOTAL (adjusted with success rate mutliplier)	\$ 12,125
Corporate and Business Contributions	
AD Bell Pharmacy	\$ 2,500
Atlantic Landscaping	\$ 2,500
Cape Cod Five Cents Savings Bank	\$ 5,000
Congdon and Coleman Insurance	\$ 5,000
Clean Lines, Inc.	\$ 2,500
Egg and Friends	\$ 2,500
Extra Clean, Inc.	\$ 2,500
Nantucket Bank	\$ 5,000
Nantucket Golf Club	\$ 10,000
Perch	\$ 2,500
Sheltair Aviation	\$ 5,000
Target New Business / Corporate Contributions	\$ 45,000
TOTAL (adjusted with success rate mutliplier)	\$ 11,250
TOTAL NEW CONTRIBUTIONS	\$ 82,125

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PRODUCTION BUDGET SUMMARY

60000 Σ THEATRICAL & PRODUCTION EXPENSE

62000 Σ Personnel Expense

64000 Σ Contracted Payroll Expense

64100 Σ Salaries & Wages	\$20,141.67	
64200 Σ Payroll Taxes	\$3,021.25	
64300 Σ Benefits	\$7,836.00	
64999 Σ Personnel Expense- Other		
Total 64000 Σ Contracted Payroll Expense		\$30,998.92

66000 Σ Subcontracted Payroll Expense

66100 Σ Performers	\$0.00	
66200 Σ Designers	\$7,600.00	
66300 Σ Directors	\$5,000.00	
66600 Σ Other Tech	\$4,800.00	
66700 Σ Subcontractor Benefits	\$2,499.00	
66999 Σ Subcontracted Personnel- Other		
Total 66000 Σ Subcontracted Payroll Expense		\$19,899.00

Total 62000 Σ Personnel Expense **\$50,897.92**

68000 Σ Theatrical & Production Expense

68100 Σ Production Housing	\$20,000.00	
68200 Σ Production Travel	\$3,000.00	
68300 Σ Scenic Materials	\$5,000.00	
68400 Σ Licensing & Scripts	\$4,000.00	
68500 Σ Lighting	\$6,000.00	
68600 Σ Sound	\$250.00	
68700 Σ Props	\$1,000.00	
68800 Σ Costumes	\$1,500.00	
68900 Σ Production/Cast Party Costs	\$200.00	
68950 Σ Tools & Equipment		
68970 Σ Studio Rental Expense		
68999 Σ Theatre & Production- Other		
Total 68000 Σ Theatrical & Production Expense		\$40,950.00

Total 60000 Σ THEATRICAL & PRODUCTION EXPENSE **\$91,847.92**

10% Contingency \$9,184.79

TOTAL BUDGET \$101,032.71

Times 4 productions	\$404,130.83
Additional housing	\$ 30,000
Education Program Expenses	\$ 55,330
Total Production Expenses	\$489,460.83

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Production Budget - Labor Detail									
Weekly							Run		
	Salary	Health	Pension	Taxes	Tech bump	Total weekly	Salary	Benefits	Taxes
Actor	\$500.00	\$177.00	\$40.00	\$75.00		\$792.00	\$3,000.00	\$1,302.00	\$450.00
Actor	\$500.00	\$177.00	\$40.00	\$75.00		\$792.00	\$3,000.00	\$1,302.00	\$450.00
Actor	\$500.00	\$177.00	\$40.00	\$75.00		\$792.00	\$3,000.00	\$1,302.00	\$450.00
Actor	\$500.00	\$177.00	\$40.00	\$75.00		\$792.00	\$3,000.00	\$1,302.00	\$450.00
Actor	\$500.00	\$177.00	\$40.00	\$75.00		\$792.00	\$3,000.00	\$1,302.00	\$450.00
PSM	\$550.00	\$177.00	\$44.00	\$82.50	\$91.67	\$866.60	\$3,941.67	\$1,326.00	\$591.25
PA	\$300.00			\$45.00		\$345.00	\$1,200.00		\$180.00
Subtotals	\$2,850.00	\$1,062.00	\$479.00	\$300.00		\$5,171.60	\$20,141.67	\$7,836.00	\$3,021.25
Director	\$5,000.00	\$500.00	\$479.00				\$5,000.00	\$979.00	
LX Designer	\$2,000.00	\$240.00	\$160.00				\$2,000.00	\$400.00	
SC Designer	\$2,500.00	\$300.00	\$200.00				\$2,500.00	\$500.00	
SDDesigner	\$1,500.00	\$180.00	\$120.00				\$1,500.00	\$300.00	
Cos Designer	\$1,600.00	\$192.00	\$128.00				\$1,600.00	\$320.00	
							Totals	\$7,600.00	\$1,520.00
SC Carpenter	\$2,000.00								
SC Charge	\$1,600.00								
Master Electrician	\$1,200.00						Total	\$4,800.00	

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Marketing Expenses						
	Play #1 Campaign	Play #2 Campaign	Play #3 Campaign	Christmas Carol	Institutional	TOTALS
Printing	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	Included in admin line	\$ 4,000
Postage	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		\$ 4,000
Digital	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000		\$ 20,000
Print	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000		\$ 4,000
Out of home	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000		\$ 8,000
TOTALS	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ 40,000

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Fundraising Expenses			
	FY2018	PROJ 2019	BUDGET 2020
Gala Expense	\$ 32,643	\$ 44,140	\$ 30,000
Printing			
Postage			
Grantwriter			\$ 10,000
TOTALS	\$ 32,643	\$ 44,140	\$ 40,000

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Administrative Expenses			
	Actuals 2018	Proj 2019	Budget 2020
Travel & Meetings			
Travel	14,831.96	8,000	8,000
Meals & Entertainment	2,652.33	3,000	3,000
Accommodations	4,121.68	1,000	5,000
Travel & Meetings- Other		1,000	1,000
Total Travel & Meetings	21,606	13,000	17,000
Business Expenses			
Business Registration Fees	785.12	5,500	4,000
Professional Development	0.00	600	1,000
Computer Expense	1,054.53	1,300	1,300
Subscriptions, Internet Service	4,579.19	6,000	6,000
Business Expense- Other	0.00	500	-
Total Business Expenses	6,419	13,900	12,300
Bank Charges			
Bank service charge	45.52	150	150
Credit Card Processing Fees	14187.88	15,000	15,000
Bank Charges- Other		-	-
Total Bank Charges	14,233	15,150	15,150
Contract Services			
Accounting Fees	5,280.00	8,500	8,500
Legal Fees	81,369.70	3,000	5,000
Outside Contract Services	0.00	82,373	55,000
Insurance - Liability, D and O	30,347.36	30,000	30,000
Total Contract Services	116,997	123,873	98,500
Facilities and Equipment			
Building Maintenance & Supplies	22,419.50	20,000	30,000
Utilities	23,319.54	25,000	25,000
Vehicle Expense	5,552.45	2,500	4,500
Total Facilities and Equipment	51,291	47,500	59,500
Printing & Supplies			
General Printing	14,508.39	10,000	15,000
Program Printing	4,979.67	3,500	5,000
Office Supplies & Box Office	4,303.08	4,000	4,000
Postage & Shipping	4,405.57	5,000	5,000
Fees- Online Sales	16,563.31	15,000	16,000
Concessions & Merchandise Costs	7,686.70	6,000	7,000
Sales & Meals Tax Paid	1,410.04	1,400	1,500
Box Office Expense- Other	280.00	-	-
Total Printing & Supplies	54,136.76	44,900	53,500
TOTAL ADMIN EXPENSES	264,683.52	258,323.00	255,950.00

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Full-Time Salaries							
	Weekly salary	# of weeks	Annual Salary	Payroll Taxes	Benefits	Total Payroll	
Annual Salaries							
Producing Director	\$ 1,250	52	\$ 65,000	\$ 8,450	\$ 4,500	\$ 77,950	
Managing Director	\$ 1,442	26	\$ 37,492	\$ 4,874	\$ 2,500	\$ 44,866	
Development Associate	\$ 900	26	\$ 23,400	\$ 3,042	\$ 2,500	\$ 28,942	
Marketing Associate	\$ 900	26	\$ 23,400	\$ 3,042	\$ 2,500	\$ 28,942	
Annual Salaries - Subtotal						\$ 180,700	
Seasonal Salaries							
Technical Director	\$ 1,200	14	\$ 16,800	\$ 2,184	\$ -	\$ 18,984	
Audience Services Manager	\$ 1,000	14	\$ 14,000	\$ 1,820	\$ -	\$ 15,820	
Seasonal Salaries - Subtotal						\$ 34,804	
Additional Expenses							
Workers Comp						\$ 8,000	
Payroll Processing						\$ 4,000	
Additional Expenses - Subtotal						\$ 12,000	
Part-Time Wages						\$ 24,035	
TOTAL PAYROLL EXPENSES						\$ 227,504	

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Part-Time Positions							
Position	Hourly rate	Hours / week	# of weeks	# of employees	Subtotal Wages	Payroll Taxes	Total P/T Expense
BO/Front of House	\$ 20.00	24	12	2	\$ 11,520.00	\$ 1,497.60	\$ 13,017.60
Bookkeeper	\$ 25.00	15	26	1	\$ 9,750.00	\$ 1,267.50	\$ 11,017.50
TOTAL EXPENSE							\$ 24,035.10