

FY2022
Annual Operating Budget
DRAFT B 2.11.2022

| | ACTUAL FY2019 | ACTUAL FY2020 | UNAUDITED FY2021 | BUDGET FY2022 |
|---|--------------------------|--------------------------|-----------------------------|--------------------------|
| EARNED REVENUE | | | | |
| Box Office Income | \$ 235,252 | \$ 5,985 | \$ 83,024 | \$ 246,200 |
| Tuitions | \$ 49,750 | \$ 26,500 | \$ 27,875 | \$ 45,000 |
| Merchandise and Concessions | \$ 20,209 | \$ 1,684 | \$ 1,462 | \$ 25,000 |
| Rental Income | \$ 21,303 | \$ (2,350) | \$ 3,250 | \$ 5,000 |
| Playbill Advertising | \$ 9,450 | \$ - | \$ 2,100 | \$ 7,500 |
| Miscellaneous Earned Income | \$ 2,614 | \$ 12 | \$ 797 | \$ - |
| TOTAL EARNED INCOME | \$ 338,578 | \$ 31,831 | \$ 118,507 | \$ 328,700 |
| CONTRIBUTED INCOME | | | | |
| Trustees | \$ 80,000 | \$ 53,100 | \$ 55,000 | \$ 80,000 |
| Individuals | \$ 438,752 | \$ 168,922 | \$ 362,091 | \$ 403,380 |
| Foundation / Government | \$ - | \$ 49,800 | \$ 206,928 | \$ 40,700 |
| Corporate | \$ 5,095 | \$ 1,768 | \$ 2,655 | \$ 5,800 |
| Special Events | \$ 88,661 | \$ - | \$ 792 | \$ 100,000 |
| NARTR - Capital Campaign | \$ - | \$ - | \$ 7,044 | \$ 200,000 |
| Transition Fund / COVID Re-Opening Fund | \$ - | \$ 30,000 | \$ 98,600 | \$ - |
| TOTAL CONTRIBUTED INCOME | \$ 612,508 | \$ 303,590 | \$ 733,110 | \$ 829,880 |
| TOTAL INCOME | \$ 951,087 | \$ 335,421 | \$ 851,617 | \$ 1,158,580 |
| EXPENSES | | | | |
| Theatrical and Production | \$ 338,702 | \$ 25,013 | \$ 301,027 | \$ 390,980 |
| Education | \$ 98,996 | \$ 82,176 | \$ 135,769 | \$ 74,200 |
| Personnel | \$ 174,970 | \$ 62,832 | \$ 141,395 | \$ 246,400 |
| Administrative | \$ 238,076 | \$ 143,392 | \$ 265,547 | \$ 323,600 |
| Interest Expense - EIDL Loan | \$ - | \$ - | \$ - | \$ 12,200 |
| Advertising and Promotion | \$ 23,513 | \$ 989 | \$ 53,920 | \$ 71,200 |
| Fundraising | \$ 44,140 | \$ 6,540 | \$ 8,035 | \$ 40,000 |
| TOTAL EXPENSES | \$ 918,397 | \$ 320,942 | \$ 905,693 | \$ 1,158,580 |
| SURPLUS / (LOSS) FROM OPERATING ACTIVITIES | \$ 32,690 | \$ 14,479 | \$ (54,077) | \$ - |
| Mortgage / Debt Service | \$ (192,633) | \$ (157,609) | \$ (233,813) | \$ (250,000) |
| CHANGE IN UNRESTRICTED NET ASSETS (CUNA) | \$ (159,943) | \$ (143,129) | | |

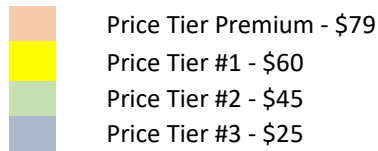
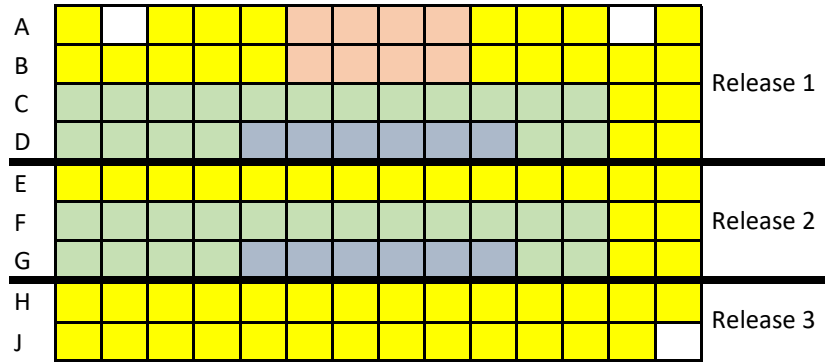
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| Scenario #1: Four summer productions and <i>Nantucket Christmas Carol</i> | | | | | | |
|---|------------------|--------------------|---------------------|----------------------|------------------|-------------------|
| Productions | Maximum Capacity | % of Paid Capacity | Revenue Contingency | Projected Attendance | Avg Ticket Price | Income |
| SEE MONSTERS OF THE DEEP | 1,125 | 70% | -4% | 820 | \$ 52.84 | \$ 43,325 |
| THE HALF | 1,000 | 70% | -4% | 730 | \$ 52.84 | \$ 38,570 |
| DIAL M FOR MURDER | 1,875 | 70% | -4% | 1,370 | \$ 52.84 | \$ 72,385 |
| THURGOOD | 1,125 | 70% | -4% | 820 | \$ 52.84 | \$ 43,325 |
| A NANTUCKET CHRISTMAS CAROL | 750 | 70% | -4% | 550 | \$ 42.84 | \$ 23,562 |
| TOTALS | 5,875 | | | 4,290 | | \$ 221,168 |
| Booked-In Events | | | | | | Net Income |
| Stand Up Comedy | | | | | | \$ 9,000 |
| Daffodil Weekend Comedy | | | | | | \$ 1,000 |
| Education Program | | | | | | \$ 10,000 |
| Miscellaneous | | | | | | \$ 5,000 |
| TOTALS | | | | | | \$ 25,000 |
| TOTAL BOX OFFICE | | | | | | \$ 246,168 |

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| | | |
|-----------------------------|----|----|
| Price Tier - Premium | \$ | 79 |
| Price Tier #1 | \$ | 60 |
| Price Tier #2 | \$ | 45 |
| Price Tier #3 | \$ | 25 |

| Envelope #1 | |
|-----------------------------|-----------------|
| Price Tier Premium | 8 |
| Price Tier #1 | 22 |
| Price Tier #2 | 18 |
| Price Tier #3 | 6 |
| Total potential gross | \$ 2,912 |
| Average ticket price | \$ 63.30 |
| Envelope #2 | |
| Price Tier #1 | 18 |
| Price Tier #2 | 18 |
| Price Tier #3 | 6 |
| Total potential gross | \$ 2,040 |
| Average ticket price | \$ 56.27 |
| Envelope #3 | |
| Price Tier #1 | 25 |
| Price Tier #2 | 0 |
| Price Tier #3 | 0 |
| Total potential gross | \$ 1,500 |
| Average ticket price | \$ 52.84 |



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Corporate

Renewals

| | | |
|----------------------|----|-------|
| Champoux Landscaping | \$ | 1,000 |
| Nantucket Hotel | \$ | 1,000 |
| Cape Cod 5 | \$ | 500 |
| The Tile Room | \$ | 1,000 |
| Housefitters | \$ | 1,000 |
| Odyssey Associates | \$ | 500 |

| | | |
|--------------------|----|-------|
| TOTAL RENEWALS | \$ | 5,000 |
| Success Rate @ 90% | \$ | 4,500 |

New

| | | |
|---------------------|----|-------|
| Rockland Trust Bank | \$ | 5,000 |
|---------------------|----|-------|

| | | |
|--------------------|----|-------|
| TOTAL NEW | \$ | 5,000 |
| Success Rate @ 25% | \$ | 1,250 |

| | | |
|-----------------|----|-------|
| TOTAL CORPORATE | \$ | 5,750 |
|-----------------|----|-------|

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Foundation & Government

Renewals

| | | |
|----------------------------|-----------|---------------|
| NEA (Arts Projects) | \$ | - |
| Nantucket Cultural Council | \$ | 1,000 |
| ReMain Nantucket | \$ | 10,000 |
| Tupancy-Harris Foundation | \$ | 5,000 |
| TOTAL RENEWALS | \$ | 16,000 |
| Success Rate @ 90% | \$ | 14,400 |

New

| | | |
|--------------------------------|-----------|----------------|
| Shubert Foundation | \$ | 10,000 |
| MCC Capital | \$ | 75,250 |
| Bank of America | \$ | 10,000 |
| Nantucket Golf Club Foundation | \$ | 10,000 |
| TOTAL NEW | \$ | 105,250 |
| Success Rate @ 25% | \$ | 26,313 |

| | | |
|--|-----------|---------------|
| TOTAL FOUNDATION AND GOVERNMENT | \$ | 40,713 |
|--|-----------|---------------|

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Individual Giving
Renewals

| | | |
|----------------------|----|---------|
| Heron Society | \$ | 37,000 |
| Online Contributions | \$ | 32,240 |
| Spring Appeal | \$ | 56,285 |
| Fall Appeal | \$ | 14,800 |
| EOY Appeal | \$ | 36,000 |
| Total Renewals | \$ | 176,325 |
| Renewals @ 90% | \$ | 158,693 |

New

| | | |
|----------------------|----|--------|
| Heron Society | \$ | 23,000 |
| Online Contributions | \$ | 15,000 |
| Spring Appeal | \$ | 17,500 |
| Fall Appeal | \$ | 7,500 |
| EOY Appeal | \$ | 25,000 |
| Total New | \$ | 88,000 |

| | | |
|---|----|---------|
| Education | \$ | 50,000 |
| Major Gifts/Sponsorships | \$ | 100,000 |
| \$50,000 - Dial 'M', \$25K - Thurgood, Xmas Carol, Half, See Monsters | | |
| TOTAL INDIVIDUAL GIVING | \$ | 396,693 |

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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 | \$81,133.3 | |
| 64200 | Σ Payroll Taxes | \$12,170.0 | |
| 64300 | Σ Benefits | \$27,277.0 | |
| 64999 | Σ Personnel Expense- Other | | |
| Total 64000 Σ Contracted Payroll Expense | | | \$120,580.33 |
| 66000 | Σ Subcontracted Payroll Expense | | |
| 66100 | Σ Performers | \$0.0 | |
| 66200 | Σ Designers | \$27,555.0 | |
| 66300 | Σ Directors | \$15,000.0 | |
| 66600 | Σ Other Tech | \$20,250.0 | |
| 66700 | Σ Subcontractor Benefits | \$7,699.0 | |
| 66999 | Σ Subcontracted Personnel- Other | \$0.0 | |
| Total 66000 Σ Subcontracted Payroll Expense | | | \$70,504.00 |
| Total 62000 Σ Personnel Expense | | | \$191,084.33 |
| 68000 | Σ Theatrical & Production Expense | | |
| 68100 | Σ Production Housing | \$80,000.0 | |
| 68200 | Σ Production Travel | \$10,700.0 | |
| 68300 | Σ Scenic Materials | \$13,500.0 | |
| 68400 | Σ Licensing & Scripts | \$16,000.0 | |
| 68500 | Σ Lighting | \$31,000.0 | |
| 68600 | Σ Sound | \$1,250.0 | |
| 68700 | Σ Props | \$4,000.0 | |
| 68800 | Σ Costumes | \$3,900.0 | |
| 68900 | Σ Production/Cast Party Costs | \$1,000.0 | |
| 68950 | Σ Tools & Equipment | \$0.0 | |
| 68970 | Σ Studio Rental Expense | \$3,000.0 | |
| 68999 | Σ Theatre & Production- Other | \$0.0 | |
| Total 68000 Σ Theatrical & Production Expense | | | \$164,350.00 |
| Total 60000 Σ THEATRICAL & PRODUCTION EXPENSE | | | \$355,434.33 |
| 10% Contingency | | | \$35,543.4 |
| TOTAL BUDGET | | | \$390,977.77 |

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| Faculty | Amount | Notes |
|----------------------------|-----------|--|
| Salaries & Wages | \$ 32,500 | 1 program director at \$22,500 / 2 instructors at \$5,000 each |
| Payroll Taxes | \$ 4,900 | 15% of salaries |
| Faculty Payroll | \$ 37,400 | |
| Subcontractors | | |
| Performers | \$ - | |
| Designers | \$ - | |
| Directors | \$ - | |
| Visiting Faculty | \$ - | |
| Other Tech | \$ - | |
| Subcontractors | \$ - | |
| Theatrical Expenses | | |
| Housing | \$ 15,000 | |
| Travel | \$ 1,500 | |
| Scenic Materials | \$ 250 | |
| Licensing | \$ - | |
| Sound | \$ 250 | |
| Props | \$ 250 | |
| Costumes | \$ 250 | |
| Production/Cast Party | \$ 250 | |
| Tools | \$ - | |
| Studio Rental | \$ - | |
| Theatre Production - Misc. | \$ 250 | |
| Theatrical Expenses | \$ 18,000 | |
| PROGRAM TOTAL | \$ 55,400 | |

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| Faculty | Amount | Notes |
|----------------------------|-----------|--------------------------|
| Salaries & Wages | \$ 5,000 | 2 instructors at \$2,500 |
| Payroll Taxes | \$ 800 | 15% of salaries |
| Faculty Payroll | \$ 5,800 | |
| Subcontractors | | |
| Performers | \$ - | |
| Designers | \$ - | |
| Directors | \$ - | |
| Visiting Faculty | \$ - | |
| Other Tech | \$ - | |
| Subcontractors | \$ - | |
| Theatrical Expenses | | |
| Housing | \$ 10,000 | |
| Travel | \$ 1,500 | |
| Scenic Materials | \$ 250 | |
| Licensing | \$ - | |
| Sound | \$ 250 | |
| Props | \$ 250 | |
| Costumes | \$ 250 | |
| Production/Cast Party | \$ 250 | |
| Tools | \$ - | |
| Studio Rental | \$ - | |
| Theatre Production - Misc. | \$ 250 | |
| Theatrical Expenses | \$ 13,000 | |
| PROGRAM TOTAL | \$ 18,800 | |

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| | SEE MONSTERS | THE HALF | DIAL M | THURGOOD | CHRISTMAS CAROL | TOTALS |
|---------------|------------------|-----------------|------------------|------------------|-----------------|------------------|
| Printing | \$ 550 | \$ 550 | \$ 550 | \$ 550 | \$ 375 | \$ 2,575 |
| Postage | \$ 175 | \$ 175 | \$ 175 | \$ 175 | \$ 175 | \$ 875 |
| Digital | \$ 6,000 | \$ 5,000 | \$ 10,000 | \$ 6,000 | \$ 3,500 | \$ 30,500 |
| Print | \$ 2,500 | \$ 2,500 | \$ 5,000 | \$ 2,500 | \$ 3,500 | \$ 16,000 |
| Radio | \$ 1,000 | \$ 1,000 | \$ 3,000 | \$ 1,000 | \$ 1,000 | \$ 7,000 |
| Out of home | \$ 750 | \$ 750 | \$ 1,500 | \$ 750 | \$ 500 | \$ 4,250 |
| TOTALS | \$ 10,975 | \$ 9,975 | \$ 20,225 | \$ 10,975 | \$ 9,050 | \$ 61,200 |

| Additional Marketing Exp | |
|--------------------------|------------------|
| Institutional Mkt | \$ 5,000 |
| AKA Graphic Design | \$ 5,000 |
| TOTAL | \$ 10,000 |

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| Fundraising Expenses: Scenarios #1, #2, and #2A | | |
|--|------------------|------------------|
| | ACTUAL | BUDGET |
| | 2021 | 2022 |
| Gala Expense | \$ 10,000 | \$ 30,000 |
| Printing | | |
| Postage | | |
| Grantwriter | \$ 10,000 | \$ 10,000 |
| TOTALS | \$ 20,000 | \$ 40,000 |

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| Administrative Expenses | |
|---------------------------------|----------------|
| | Budget 2022 |
| Travel & Meetings | |
| Travel | 8,000 |
| Meals & Entertainment | 3,000 |
| Accommodations | 5,000 |
| Travel & Meetings- Other | 1,000 |
| Total Travel & Meetings | 17,000 |
| Business Expenses | |
| Business Registration Fees | 4,000 |
| Professional Development | 1,000 |
| Computer Expense | 1,300 |
| Subscriptions, Internet Service | 6,000 |
| Business Expense- Other | - |
| Total Business Expenses | 12,300 |
| Bank Charges | |
| Bank service charge | 150 |
| Credit Card Processing Fees | 15,000 |
| Bank Charges- Other | - |
| Total Bank Charges | 15,150 |
| Contract Services | |
| Accounting Fees | 8,500 |
| Legal Fees | 5,000 |
| Outside Contract Services | 126,100 |
| Insurance - Liability, D and O | 30,000 |
| Total Contract Services | 169,600 |
| Facilities and Equipment | |
| Building Maintenance & Supplies | 30,000 |
| Utilities | 25,000 |
| Vehicle Expense | 4,500 |
| Total Facilities and Equipment | 59,500 |
| Printing & Supplies | |
| General Printing | 12,500 |
| Program Printing | 5,000 |
| Office Supplies & Box Office | 4,000 |
| Postage & Shipping | 4,000 |
| Fees- Online Sales | 16,000 |
| Concessions & Merchandise Costs | 7,000 |
| Sales & Meals Tax Paid | 1,500 |
| Box Office Expense- Other | - |
| Total Printing & Supplies | 50,000 |
| TOTAL ADMIN EXPENSES | 323,550 |

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Raises 5%

| Scenario #1 | | | | | | | |
|---------------------------------------|---------------|------------|---------------|---------------|----------|-------------------|--|
| | Weekly salary | # of weeks | Annual Salary | Payroll Taxes | Benefits | Total Payroll | |
| Annual Salaries | | | | | | | |
| Artistic Director | \$ 1,443 | 40 | \$ 57,720 | \$ 7,504 | \$ 5,772 | \$ 70,996 | |
| Producing Director | \$ 1,313 | 52 | \$ 68,250 | \$ 8,873 | \$ 6,825 | \$ 83,948 | |
| Managing Director | \$ - | 26 | \$ - | \$ - | \$ - | \$ - | |
| Office Manager | \$ 945 | 52 | \$ 49,140 | \$ 6,388 | \$ 4,914 | \$ 60,442 | |
| Marketing and Devo Associate | \$ - | 32 | \$ - | \$ - | \$ - | \$ - | |
| Annual Salaries - Subtotal | | | | | | \$ 215,385 | |
| Seasonal Salaries | | | | | | | |
| Technical Director | \$ 1,200 | 14 | \$ 16,800 | \$ 2,184 | \$ - | \$ 18,984 | |
| Audience Services Manager | \$ - | 14 | \$ - | \$ - | \$ - | \$ - | |
| Seasonal Salaries - Subtotal | | | | | | \$ 18,984 | |
| Additional Expenses | | | | | | | |
| Workers Comp | | | | | | \$ 8,000 | |
| Payroll Processing | | | | | | \$ 4,000 | |
| Additional Expenses - Subtotal | | | | | | \$ 12,000 | |
| Part-Time Wages | | | | | | \$ 13,000 | |
| TOTAL PAYROLL EXPENSES | | | | | | \$ 246,369 | |

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| Part-Time Positions - Scenarios 1, 2, & 2A | | | | | | | |
|--|-------------|--------------|------------|----------------|----------------|---------------|---------------------|
| 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 |
| | | | | | | | |
| | | | | | | | |
| TOTAL EXPENSE | | | | | | | \$ 13,017.60 |