

BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS,
ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2007 AND 2006

BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS, ADDITIONAL INFORMATION
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2007 AND 2006

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors of Belcourt Theatre, Inc.
Nashville, Tennessee

We have audited the accompanying statements of financial position of Belcourt Theatre, Inc., a Tennessee not-for-profit corporation (the "Belcourt"), as of December 31, 2007 and 2006, and the related statements of activities and cash flows for the years then ended. These financial statements are the responsibility of the Belcourt's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Belcourt Theatre, Inc. as of December 31, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Our audits were performed for the purpose of forming an opinion on the above-mentioned financial statements taken as a whole. The accompanying additional information on page 14 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audits of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

KraftCPAs PLLC

Nashville, Tennessee
October 7, 2008

BELCOURT THEATRE, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
ASSETS		
Cash and cash equivalents	\$ 61,723	\$ 101,864
Investments - Note 3	-	20,888
Accounts receivable	2,267	2,487
Grants receivable	34,750	31,458
Inventory	4,578	4,578
Prepaid expenses	11,624	4,867
Property and equipment, net - Note 5	1,493,848	97,815
Capital campaign assets:		
Cash and cash equivalents	22,206	156,000
Investments - Note 3	-	101,225
Contributions receivable, net - Note 4	361,886	27,785
Debt issue costs, net	<u>14,021</u>	<u>-</u>
TOTAL ASSETS	<u>\$ 2,006,903</u>	<u>\$ 548,967</u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 15,544	\$ 63,808
Future box office sales and deposits	3,682	5,672
Capital campaign refundable advances	-	200,627
Other current liabilities	3,887	2,103
Note payable - Note 9	<u>946,297</u>	<u>-</u>
TOTAL LIABILITIES	<u>969,410</u>	<u>272,210</u>
COMMITMENTS - Note 6		
NET ASSETS		
Unrestricted:		
Designated for property and equipment	547,551	97,815
Undesignated	<u>122,858</u>	<u>85,044</u>
Total unrestricted	670,409	182,859
Temporarily restricted - Note 8	<u>367,084</u>	<u>93,898</u>
TOTAL NET ASSETS	<u>1,037,493</u>	<u>276,757</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,006,903</u>	<u>\$ 548,967</u>

The accompanying notes are an integral part of the financial statements.

BELCOURT THEATRE, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	2007		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
OPERATING REVENUES			
Box office sales	\$ 380,256	\$ -	\$ 380,256
Concession sales	203,932	-	203,932
Facility rental income	163,310	-	163,310
TOTAL OPERATING REVENUES	<u>747,498</u>	<u>-</u>	<u>747,498</u>
PROGRAM SERVICES - OPERATING COSTS AND EXPENSES			
Theatre	698,683	-	698,683
Concession	119,662	-	119,662
TOTAL PROGRAM SERVICES - OPERATING COSTS AND EXPENSES	<u>818,345</u>	<u>-</u>	<u>818,345</u>
LOSS FROM OPERATIONS	<u>(70,847)</u>	<u>-</u>	<u>(70,847)</u>
PUBLIC SUPPORT AND OTHER REVENUES			
Contributions, net of present value discount	149,794	625,016	774,810
Grants	66,552	-	66,552
Fundraising events and sponsorships	95,130	-	95,130
Miscellaneous	12,548	-	12,548
Net assets released from restrictions	351,830	(351,830)	-
TOTAL PUBLIC SUPPORT AND REVENUES	<u>675,854</u>	<u>273,186</u>	<u>949,040</u>
SUPPORTING SERVICES			
Management and general	85,113	-	85,113
Fundraising expenses	32,344	-	32,344
TOTAL SUPPORTING SERVICES	<u>117,457</u>	<u>-</u>	<u>117,457</u>
CHANGE IN NET ASSETS	487,550	273,186	760,736
NET ASSETS - BEGINNING OF YEAR	<u>182,859</u>	<u>93,898</u>	<u>276,757</u>
NET ASSETS - END OF YEAR	<u>\$ 670,409</u>	<u>\$ 367,084</u>	<u>\$ 1,037,493</u>

The accompanying notes are an integral part of the financial statements.

2006		
Unrestricted	Temporarily Restricted	Total
\$ 278,815	\$ -	\$ 278,815
179,965	-	179,965
<u>145,361</u>	<u>-</u>	<u>145,361</u>
604,141	-	604,141
558,296	-	558,296
<u>108,222</u>	<u>-</u>	<u>108,222</u>
666,518	-	666,518
<u>(62,377)</u>	<u>-</u>	<u>(62,377)</u>
44,110	83,785	127,895
61,288	11,415	72,703
85,153	-	85,153
3,166	-	3,166
<u>18,750</u>	<u>(18,750)</u>	<u>-</u>
212,467	76,450	288,917
76,022	-	76,022
<u>35,050</u>	<u>-</u>	<u>35,050</u>
111,072	-	111,072
39,018	76,450	115,468
<u>143,841</u>	<u>17,448</u>	<u>161,289</u>
<u>\$ 182,859</u>	<u>\$ 93,898</u>	<u>\$ 276,757</u>

BELCOURT THEATRE, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
OPERATING ACTIVITIES		
Change in net assets	\$ 760,736	\$ 115,468
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation and amortization	25,404	20,455
Non-cash contribution of investments	(114,929)	(25,783)
Prior year refundable advances recognized as contribution revenue in current year	(131,370)	-
Realized and unrealized (gains) losses on investments	2,584	(722)
Contributions for capital campaign, net of discount	(625,016)	(83,785)
(Increase) decrease in:		
Accounts receivable	220	1,834
Grants receivable	(3,292)	(12,520)
Inventory	-	(736)
Prepaid expenses	(6,757)	(644)
Increase (decrease) in:		
Accounts payable and accrued expenses	(48,264)	32,160
Future box office sales and deposits	(1,990)	(12,737)
Other current liabilities	1,784	1,198
TOTAL ADJUSTMENTS	<u>(901,626)</u>	<u>(81,280)</u>
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	<u>(140,890)</u>	<u>34,188</u>
INVESTING ACTIVITIES		
Proceeds from sale of investments	165,201	5,019
Purchases of property and equipment	<u>(471,064)</u>	<u>(6,805)</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(305,863)</u>	<u>(1,786)</u>
FINANCING ACTIVITIES		
Collections for capital campaign	290,915	56,000
Principal payments on note payable	(3,703)	-
Debt issue costs	(14,394)	-
Capital campaign refundable advances	<u>-</u>	<u>100,000</u>
NET CASH PROVIDED BY FINANCING ACTIVITIES	<u>272,818</u>	<u>156,000</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(173,935)	188,402
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>257,864</u>	<u>69,462</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 83,929</u>	<u>\$ 257,864</u>

The accompanying notes are an integral part of the financial statements.

BELCOURT THEATRE, INC.

STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	<u>2007</u>	<u>2006</u>
NON-CASH INVESTING AND FINANCING ACTIVITIES		
Non-cash conditional contribution of investments received (refunded), treated as capital campaign refundable advance	<u>\$ (69,257)</u>	<u>\$ 100,627</u>
Purchase price of theatre facility	\$ 1,408,359	\$ -
Less proceeds of mortgage loan from bank	<u>(950,000)</u>	<u>-</u>
Net cash paid at closing	<u>\$ 458,359</u>	<u>\$ -</u>

The accompanying notes are an integral part of the financial statements.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2007 AND 2006

NOTE 1 - GENERAL

Belcourt Theatre, Inc. (the "Belcourt"), formerly known as Belcourt Yes! Inc., is a Tennessee not-for-profit corporation chartered in February 1999. The Belcourt was organized to preserve and operate the Belcourt Theatre, built in 1925, in its historical role as a home for film, theatre, music and community events. The Belcourt receives operating revenues from box office and concession sales, facility rentals and membership fees, and public support funding from state and local government grants, foundation and private contributions, and special events. By amendment to the corporate charter, the name of the organization was changed to the current name in 2007.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements present the financial position and operations of the Belcourt on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America.

Resources are classified as unrestricted, temporarily restricted or permanently restricted net assets, based on the existence or absence of donor-imposed restrictions, as follows:

- *Unrestricted net assets* are free of donor-imposed restrictions. All revenues, gains and losses that are not temporarily or permanently restricted by donors are included in this classification. All expenditures are reported in the unrestricted class of net assets, since the use of restricted contributions in accordance with the donors' stipulations results in the release of the restriction.
- *Temporarily restricted net assets* are limited as to use by donor-imposed restrictions that expire with the passage of time or that can be satisfied by use for the specific purpose.
- *Permanently restricted net assets* are amounts required by donors to be held in perpetuity, including gifts requiring that the principal be invested and the income or specific portions thereof be used for operations. Belcourt had no permanently restricted net assets as of December 31, 2007 or 2006.

Cash and Cash Equivalents

Cash and cash equivalents consist principally of checking account balances, and are classified either as operating funds or capital campaign assets. Such amounts are combined for purposes of the statement of cash flows.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are stated at market value. Interest and dividend income, as well as realized and unrealized gains and losses, are accounted for in accordance with donor restrictions (temporarily restricted) or, in the absence of specific donor restrictions, as unrestricted. Donated securities are recorded as contribution revenue based on the market value of the securities at the date of gift.

Inventory

Inventory is reported in the accompanying statement of financial position at cost. Inventory consists of concession items including candy, popcorn, soft drinks, alcoholic beverages, and miscellaneous other items.

Contributions and Support

Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Contributions are considered to be available for unrestricted use unless specifically restricted by the donor. Amounts received that are designated for future periods or restricted by the donor for specific purposes are reported as temporarily restricted or permanently restricted support that increases those net asset classes. When a restriction is fulfilled (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted and reported in the statement of activities as net assets released from restrictions.

The Belcourt reports gifts of equipment or materials as unrestricted support unless explicit donor restrictions specify how the assets must be used. Gifts of long-lived assets with explicit restrictions as to how the assets are to be used, or cash or other assets that must be used to acquire long-lived assets, are reported as restricted support. Expirations of donor restrictions are recognized when the donated or acquired long-lived assets are placed in service.

Promises to Give

Unconditional promises to give that are expected to be collected within one year are recorded as contributions receivable at their estimated net realizable value. Unconditional promises to give that are expected to be collected in future years are recorded at the present value of estimated future cash flows. The discount on those amounts is computed using the risk-free interest rate applicable to the year in which the promise is received (3.45% in 2007; 4.74% in 2006). Amortization of the discount is recognized on the interest method over the term of the gift and included in contribution revenue. Conditional promises to give are not included as support until such time as the conditions are substantially met. Advance receipts of conditional promises for which the conditions have not been met are classified initially as refundable advances under liabilities.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Property and Equipment

Property and equipment are recorded at cost at the date of purchase or at estimated fair value at the date of gift to the Belcourt. The Belcourt's policy is to capitalize purchases with a cost of \$500 or more and an estimated useful life greater than one year. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets, which range from five to ten years for equipment and furniture and fifteen to thirty years for building and improvements. Land is not considered a depreciable asset; therefore a useful life is not assigned.

Donated goods and services

Donated facilities and materials are recorded as gifts in the period received at fair value, if there is an objective and measurable basis for determining such value.

Donated services are recognized if they create or enhance non-financial assets, or the donated service requires specialized skills, was performed by a donor who possesses such skills, and would have been purchased by the Belcourt if not donated. Such services are recognized at fair value as support and expense in the period the services are performed.

A number of unpaid volunteers have made significant contributions of their time to assist the Belcourt in implementing various programs and exhibits. The value of contributed time is not reflected in these statements since it is not susceptible to objective measurement or valuation.

Grant Revenues

Grants are recognized as revenue in the period a liability is incurred for eligible expenditures under the terms of the grant. Grant funds received prior to expenditure are recorded initially as a liability and recognized as revenue in the period the conditions for recognition are met.

Program and Supporting Services

The following program and supporting services are included in the accompanying financial statements:

Program services - includes the operation of two separate theatres with a total seating capacity of approximately 750. The core programming in both theatres is independent, foreign, and art house film in combination with some live music and theatre programming. Additionally, the venue is utilized by renters for outside events as time allows. Film programming is diverse and designed to reach, in part, under-served and international communities. In 2007, special programming was selected to appeal to the Kurdish, African, and Koran communities.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Program and Supporting Services (continued)

Supporting services

Management and general - relates to the overall direction of the organization. These expenses are not identifiable with a particular program or event or with fundraising, but are indispensable to the conduct of those activities and are essential to the organization. Specific activities include organization oversight, business management, recordkeeping, budgeting, financing, and other administrative activities.

Fundraising - includes costs of activities directed toward appeals for financial support, including special events. Other activities include the cost of solicitations and creation and distribution of fundraising materials.

Allocation of Functional Expenses

Expenses that can be directly attributed to a particular function are charged to that function. Certain costs have been allocated among more than one program or activity based on objectively evaluated financial and non-financial data or reasonable subjective methods determined by management.

Debt issue costs

Debt issue costs are amortized by the straight-line method over the related loan term.

Income Taxes

The Belcourt qualifies as a not-for-profit organization exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. Accordingly, federal income taxes are not provided.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 3 - INVESTMENTS

Investments consisted of the following at December 31:

	<u>2007</u>		<u>2006</u>	
	<u>Market</u>	<u>Cost</u>	<u>Market</u>	<u>Cost</u>
Operating investments:				
Marketable equity securities	\$ <u> -</u>	\$ <u> -</u>	\$ <u>20,888</u>	\$ <u>20,764</u>
Capital campaign investments:				
Marketable equity securities	\$ <u> -</u>	\$ <u> -</u>	\$ <u>101,225</u>	\$ <u>100,627</u>

Investment activity for the year ended December 31, 2007 consists of \$2,584 of realized and unrealized losses, which are included in miscellaneous other revenues (\$722 in unrealized gains in 2006).

NOTE 4 - CONTRIBUTIONS RECEIVABLE

Contributions receivable relate entirely to the capital campaign, and consisted of the following at December 31:

	<u>2007</u>	<u>2006</u>
Temporarily restricted:		
Due in less than one year	\$ 208,000	\$ 5,000
Due in one to five years	<u>160,250</u>	<u>25,000</u>
	368,250	30,000
Less: Discount to present value	<u>(6,364)</u>	<u>(2,215)</u>
Total	<u>\$ 361,886</u>	<u>\$ 27,785</u>

The Belcourt's capital campaign is to fund the acquisition of the theatre facility (land and building), which was purchased from a former member of the Board of Directors in November 2007. (See Note 6.)

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 5 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of December 31:

	<u>2007</u>	<u>2006</u>
Land	\$ 210,000	\$ -
Buildings and improvements	1,305,850	107,491
Equipment:		
Theatre	75,300	73,940
Concession	19,108	15,808
Office	16,404	13,298
Furniture and fixtures	<u>5,664</u>	<u>725</u>
	1,632,326	211,262
Less: accumulated depreciation	<u>(138,478)</u>	<u>(113,447)</u>
	<u>\$ 1,493,848</u>	<u>\$ 97,815</u>

Depreciation expense amounted to: 2007 - \$25,031; 2006 - \$20,455.

NOTE 6 - LEASES

In October 2003, the Belcourt Theatre facility was sold to a former member of the Board of Directors of the Belcourt, and a new non-cancelable lease was executed which required monthly payments of \$6,000 through October 31, 2008.

Pursuant to a purchase option provided in the lease, the Belcourt purchased the land and building in November 2007 for the sum of (i) \$1,400,000; plus (ii) all out-of-pocket expenses incurred by the owner in acquiring the property; plus (iii) the cost of any subsequent improvements made to the property by the owner; less (iv) any payments already made by the Belcourt to acquire an ownership interest in the property. Total acquisition cost of the property was \$1,408,359.

Total rent expense recognized for the facility amounted to \$60,000 and \$72,000 in 2007 and 2006, respectively.

Short-term operating leases for certain equipment were not significant in 2007 or 2006.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 7 - CONCENTRATIONS OF RISK

Cash is maintained with financial institutions whose accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$100,000 per depositor. At December 31, 2007, the Belcourt had cash balances of \$47,005 in excess of FDIC insured amounts.

NOTE 8 - TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consisted of the following as of December 31:

	<u>2007</u>	<u>2006</u>
Research project on Grand Ole Opry	\$ 5,198	\$ 5,198
Children's programs	-	450
New phone system	-	4,465
Capital campaign for purchase of building	<u>361,886</u>	<u>83,785</u>
	<u>\$ 367,084</u>	<u>\$ 93,898</u>

NOTE 9 - NOTE PAYABLE

During 2007, the Belcourt obtained a mortgage loan from a bank to finance the acquisition of the theatre facility, as follows:

	<u>2007</u>	<u>2006</u>
Mortgage loan - principal and interest at 6.75%, due in monthly installments of \$7,279, with final payment of remaining principal balance due November 2014; secured by deed of trust on real estate.	<u>\$ 946,297</u>	<u>\$ -</u>
Interest expense incurred and paid for the year	<u>\$ 10,855</u>	<u>\$ -</u>

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2007 AND 2006

NOTE 9 - NOTE PAYABLE (CONTINUED)

The following is a summary by year of the principal maturities of the note payable:

Year ending December 31,

2008	\$	22,320
2009		25,766
2010		27,560
2011		29,479
2012		31,532
Thereafter		<u>809,640</u>
Total	\$	<u>946,297</u>

NOTE 10 - NEW PRONOUNCEMENTS

In July 2006, the Financial Accounting Standards Board (FASB) issued Financial Interpretation (FIN) No. 48, *Accounting for Uncertainty in Income Taxes, an Interpretation of FASB Statement No. 109*, which is effective for fiscal years beginning after December 15, 2007. FIN 48 provides guidance regarding the recognition, measurement, presentation and disclosure in the financial statements of tax positions taken or expected to be taken on a tax return, including the decision whether to file in a particular jurisdiction. The cumulative effect of changes arising from the initial application of FIN 48 is required to be reported as an adjustment to the opening balance of net assets in the period of adoption. The Belcourt is currently evaluating the impact, if any, of the adoption of FIN 48 on the financial statements.

ADDITIONAL INFORMATION

BELCOURT THEATRE, INC.

SCHEDULES OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2007 AND 2006

	2007				TOTAL
	PROGRAM SERVICES		SUPPORTING SERVICES		
	THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	
Salaries, payroll taxes, and employee benefits	\$ 209,418	\$ 42,542	\$ 36,850	\$ 10,785	\$ 299,595
Contract labor	5,816	-	8,236	321	14,373
Advertising and marketing	32,265	-	-	1,135	33,400
Bad debts	-	-	-	-	-
Bank charges and credit card fees	24,158	472	422	-	25,052
Beer, popcorn, water, soda, wine, liquor, etc.	-	73,565	-	-	73,565
Box office expenses	12,467	-	-	-	12,467
Depreciation and amortization	23,128	1,802	474	-	25,404
Equipment rental	11,885	-	-	2,837	14,722
Equipment repairs	2,184	372	95	-	2,651
Facilities upkeep	34,331	-	-	-	34,331
Film distribution fees	171,319	-	-	-	171,319
Food and beverage	-	-	-	5,886	5,886
Insurance	28,149	55	5,252	-	33,456
Licenses and permits	890	360	20	325	1,595
Interest	10,855	-	-	-	10,855
Miscellaneous	9,675	494	339	7,778	18,286
Professional fees	-	-	27,049	-	27,049
Rent	58,800	-	600	600	60,000
Supplies, printing and postage	2,464	-	3,135	2,573	8,172
Taxes	18,824	-	-	-	18,824
Travel and entertainment	4,195	-	1,868	-	6,063
Utilities	37,860	-	773	104	38,737
Total	<u>\$ 698,683</u>	<u>\$ 119,662</u>	<u>\$ 85,113</u>	<u>\$ 32,344</u>	<u>\$ 935,802</u>

2006

PROGRAM SERVICES		SUPPORTING SERVICES		
THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	TOTAL
\$ 185,923	\$ 37,658	\$ 32,652	\$ 9,749	\$ 265,982
3,229	60	8,431	2,306	14,026
18,337	-	-	1,180	19,517
150	-	-	-	150
13,116	3,498	-	874	17,488
-	64,405	-	-	64,405
9,720	-	-	-	9,720
17,565	578	2,312	-	20,455
-	-	-	2,092	2,092
7,031	1,001	-	125	8,157
14,768	-	-	292	15,060
114,079	-	-	-	114,079
47	-	-	5,560	5,607
39,750	100	2,330	-	42,180
409	830	20	375	1,634
-	-	-	-	-
637	-	1,878	1,904	4,419
-	-	21,118	-	21,118
70,560	-	720	720	72,000
442	92	5,556	9,773	15,863
24,545	-	-	-	24,545
1,721	-	265	-	1,986
36,267	-	740	100	37,107
<u>\$ 558,296</u>	<u>\$ 108,222</u>	<u>\$ 76,022</u>	<u>\$ 35,050</u>	<u>\$ 777,590</u>