

BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS,
SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITORS' REPORT

DECEMBER 31, 2011 AND 2010

BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS, SUPPLEMENTARY INFORMATION
AND
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DECEMBER 31, 2011 AND 2010

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INDEPENDENT AUDITORS' REPORT

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, 2011 and 2010, 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, 2011 and 2010, 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 conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information on page 13 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

KraftCPAs PLLC

Nashville, Tennessee
September 21, 2012

BELCOURT THEATRE, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
Cash and cash equivalents	\$ 170,661	\$ 106,752
Accounts receivable	5,709	5,156
Grants receivable	45,600	30,600
Inventory	10,859	9,032
Prepaid expenses	10,253	7,769
Property and equipment, net	1,481,523	1,550,942
Capital campaign assets:		
Cash and cash equivalents	54,436	110,917
Contributions receivable, net	17,000	58,983
Debt issue costs, net	<u>5,796</u>	<u>7,852</u>
TOTAL ASSETS	<u><u>\$ 1,801,837</u></u>	<u><u>\$ 1,888,003</u></u>
LIABILITIES		
Accounts payable and accrued expenses	\$ 45,752	\$ 70,053
Future box office sales and deposits	16,141	9,955
Other current liabilities	14,407	6,085
Capital lease obligation	2,406	8,927
Note payable	<u>486,766</u>	<u>653,849</u>
TOTAL LIABILITIES	<u>565,472</u>	<u>748,869</u>
NET ASSETS		
Unrestricted:		
Designated for property and equipment, net of related debt	992,351	888,166
Undesignated	<u>211,463</u>	<u>186,787</u>
Total unrestricted	1,203,814	1,074,953
Temporarily restricted	<u>32,551</u>	<u>64,181</u>
TOTAL NET ASSETS	<u>1,236,365</u>	<u>1,139,134</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 1,801,837</u></u>	<u><u>\$ 1,888,003</u></u>

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

BELCOURT THEATRE, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011		
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
OPERATING REVENUES			
Box office sales	\$ 700,239	\$ -	\$ 700,239
Concession sales	309,390	-	309,390
Facility rental income	136,422	-	136,422
TOTAL OPERATING REVENUES	<u>1,146,051</u>	<u>-</u>	<u>1,146,051</u>
PROGRAM SERVICES - OPERATING COSTS AND EXPENSES			
Theatre	1,098,095	-	1,098,095
Concession	210,061	-	210,061
TOTAL PROGRAM SERVICES - OPERATING COSTS AND EXPENSES	<u>1,308,156</u>	<u>-</u>	<u>1,308,156</u>
LOSS FROM OPERATIONS	<u>(162,105)</u>	<u>-</u>	<u>(162,105)</u>
PUBLIC SUPPORT AND OTHER REVENUES			
Contributions and memberships, net of present value discount	143,076	38,500	181,576
Grants	119,200	-	119,200
Fundraising events and sponsorships	202,249	-	202,249
Miscellaneous	750	-	750
Loss on disposal of property and equipment	-	-	-
Net assets released from restrictions	70,130	(70,130)	-
TOTAL PUBLIC SUPPORT AND OTHER REVENUES	<u>535,405</u>	<u>(31,630)</u>	<u>503,775</u>
SUPPORTING SERVICES			
Management and general	131,626	-	131,626
Fundraising	112,813	-	112,813
TOTAL SUPPORTING SERVICES	<u>244,439</u>	<u>-</u>	<u>244,439</u>
CHANGE IN NET ASSETS	128,861	(31,630)	97,231
NET ASSETS - BEGINNING OF YEAR	<u>1,074,953</u>	<u>64,181</u>	<u>1,139,134</u>
NET ASSETS - END OF YEAR	<u>\$ 1,203,814</u>	<u>\$ 32,551</u>	<u>\$ 1,236,365</u>

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

2010		
Unrestricted	Temporarily Restricted	Total
\$ 574,976	\$ -	\$ 574,976
268,877	-	268,877
<u>167,790</u>	<u>-</u>	<u>167,790</u>
1,011,643	-	1,011,643
939,000	-	939,000
<u>190,916</u>	<u>-</u>	<u>190,916</u>
1,129,916	-	1,129,916
<u>(118,273)</u>	<u>-</u>	<u>(118,273)</u>
105,133	75,260	180,393
93,000	-	93,000
95,809	-	95,809
2,121	-	2,121
(1,890)	-	(1,890)
<u>250,188</u>	<u>(250,188)</u>	<u>-</u>
544,361	(174,928)	369,433
124,844	-	124,844
<u>82,168</u>	<u>-</u>	<u>82,168</u>
207,012	-	207,012
219,076	(174,928)	44,148
<u>855,877</u>	<u>239,109</u>	<u>1,094,986</u>
<u>\$ 1,074,953</u>	<u>\$ 64,181</u>	<u>\$ 1,139,134</u>

BELCOURT THEATRE, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	<u>2011</u>	<u>2010</u>
OPERATING ACTIVITIES		
Change in net assets	\$ 97,231	\$ 44,148
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	85,814	72,155
Gain on disposition of equipment	-	1,890
Provision for uncollectible receivables	2,250	1,831
Contributions for capital campaign, net of present value discount	(267)	(2,353)
(Increase) decrease in:		
Accounts receivable	(553)	(1,988)
Grants receivable	(15,000)	8,120
Inventory	(1,827)	3,501
Prepaid expenses	(2,484)	(3,587)
Increase (decrease) in:		
Accounts payable and accrued expenses	(24,301)	9,675
Future box office sales and deposits	6,186	(10,582)
Other current liabilities	8,322	848
TOTAL ADJUSTMENTS	<u>58,140</u>	<u>79,510</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>155,371</u>	<u>123,658</u>
INVESTING ACTIVITIES		
Purchases of property and equipment	(14,339)	(205,850)
Decrease in cash held for capital campaign	<u>56,481</u>	<u>57,845</u>
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	<u>42,142</u>	<u>(148,005)</u>
FINANCING ACTIVITIES		
Collections for capital campaign	40,000	75,000
Principal payments on note payable	(167,083)	(161,901)
Principal payments on capital lease obligation	<u>(6,521)</u>	<u>(5,719)</u>
NET CASH USED IN FINANCING ACTIVITIES	<u>(133,604)</u>	<u>(92,620)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	63,909	(116,967)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>106,752</u>	<u>223,719</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 170,661</u>	<u>\$ 106,752</u>
SUPPLEMENTAL CASH FLOW DISCLOSURE		
Interest expense paid	<u>\$ 36,228</u>	<u>\$ 49,030</u>

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

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2011 AND 2010

NOTE 1 - GENERAL

Belcourt Theatre, Inc. (the "Belcourt"), 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.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements present the financial position and changes in net assets of the Belcourt on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

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. The Belcourt had no permanently restricted net assets as of December 31, 2011 or 2010.

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. Cash and cash equivalents on the statement of cash flows does not include amounts designated as capital campaign assets.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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 (no new pledges were made in 2011 or 2010). 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.

The allowance for uncollectible contributions is provided based on management's estimate of uncollectible pledges and historical trends.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

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.

Debt Issue Costs

Debt issue costs have been capitalized and are being amortized by the straight-line method over the related loan term. Amortization of the loan costs will be \$2,056 per year in 2012 and 2013 and \$1,684 in 2014.

Advertising and Marketing Costs

The Belcourt expenses advertising and marketing costs as they are incurred. Advertising and marketing expense totaled \$37,664 for the year ended December 31, 2011 (\$43,350 for 2010).

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.

Donated Securities

Donated securities are recorded as contribution revenue based on the market value of the securities at the date of gift.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, documentary, world, repertory and classic cinema, as well as promoting visual and film literacy for adults and children. Additionally, the Belcourt serves as a venue for some live music and theatre programming via outside rental as time allows. Film programming is diverse and designed to reach, in part, under-served and international communities.

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 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.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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.

The Belcourt files U.S. Federal Form 990 for organizations exempt from income tax. Tax returns for years prior to fiscal year 2008 are closed.

Management performs an evaluation of all income tax positions taken or expected to be taken in the course of preparing the Belcourt's income tax returns to determine whether the income tax positions meet a "more likely than not" standard of being sustained under examination by the applicable taxing authorities. Management has performed its evaluation of all income tax positions taken on all open income tax returns and has determined that there were no positions taken that do not meet the "more likely than not" standard. Accordingly, there are no provisions for income taxes, penalties or interest receivable or payable relating to uncertain income tax positions in the accompanying financial statements.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with GAAP 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.

Reclassifications

Certain reclassifications have been made to prior year amounts to be comparative with the current year presentation.

Events Occurring After Reporting Date

The Belcourt has evaluated events and transactions that occurred between December 31, 2011 and September 21, 2012, the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 3 - CONTRIBUTIONS RECEIVABLE

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

	<u>2011</u>	<u>2010</u>
Temporarily restricted:		
Due in less than one year	\$ 22,000	\$ 66,250
Due in one to five years	<u>-</u>	<u>8,000</u>
	22,000	74,250
Less: Allowance for uncollectible contributions receivable	(5,000)	(15,000)
Less: Discount to present value	<u>-</u>	<u>(267)</u>
Total	<u>\$ 17,000</u>	<u>\$ 58,983</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.

NOTE 4 - PROPERTY AND EQUIPMENT

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

	<u>2011</u>	<u>2010</u>
Land	\$ 210,000	\$ 210,000
Buildings and improvements	1,339,367	1,337,622
Equipment:		
Theatre	136,336	125,216
Concession	21,472	21,472
Office	6,479	5,005
Furniture and fixtures	<u>161,494</u>	<u>161,494</u>
	1,875,148	1,860,809
Less: accumulated depreciation	<u>(393,625)</u>	<u>(309,867)</u>
	<u>\$ 1,481,523</u>	<u>\$ 1,550,942</u>

Depreciation expense amounted to: 2011 - \$83,758; 2010 - \$70,098.

The Belcourt is in the process of determining the feasibility of renovating and constructing additions to the theatre facility. In connection with this process, the Belcourt incurred \$28,147 in architectural costs during 2011, which are included in program services in the statement of activities.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 5 - LEASES

In January 2008, the Belcourt entered into a capital lease obligation for a parking pay station. Assets under capital lease obligations are included in property and equipment and consist of the following at December 31:

	<u>2011</u>	<u>2010</u>
Cost	\$ 24,325	\$ 24,325
Accumulated depreciation	<u>(19,460)</u>	<u>(14,595)</u>
Net book value	<u>\$ 4,865</u>	<u>\$ 9,730</u>

The following is a schedule by year of future minimum payments required under the lease together with their present value as of December 31, 2011:

Year Ending December 31,

2012	\$ 2,433
Less: amount representing interest (13.2%)	<u>(27)</u>
Present value of minimum lease payments	<u>\$ 2,406</u>

Amortization of assets held under capital lease is included with depreciation expense.

Short-term operating leases for certain equipment were not significant in 2011 or 2010.

NOTE 6 - CONCENTRATIONS OF RISK

Financial instruments that potentially subject the Belcourt to concentrations of credit risk consist of cash and cash equivalents and pledges receivable.

The Belcourt maintains cash accounts at reputable financial institutions whose accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to statutory limits. As of December 31, 2011, all accounts of the Belcourt were fully insured.

BELCOURT THEATRE, INC.

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

DECEMBER 31, 2011 AND 2010

NOTE 7 - TEMPORARILY RESTRICTED NET ASSETS

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

	<u>2011</u>	<u>2010</u>
Research project on Grand Ole Opry	\$ 5,198	\$ 5,198
Capital campaign for purchase of building	17,000	58,983
Feasibility study - building renovations	<u>10,353</u>	<u>-</u>
	<u>\$ 32,551</u>	<u>\$ 64,181</u>

NOTE 8 - NOTE PAYABLE

During 2007, the Belcourt obtained a mortgage loan from a bank to finance the acquisition of the theatre facility. The Belcourt's obligation under the note payable consists of the following at December 31:

	<u>2011</u>	<u>2010</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>\$ 486,766</u>	<u>\$ 653,849</u>

The following is a summary by year of the principal maturities of the note payable as of December 31, 2011:

Year ending December 31,

2012	\$ 59,008
2013	60,244
2014	<u>367,514</u>
Total	<u>\$ 486,766</u>

SUPPLEMENTARY INFORMATION

BELCOURT THEATRE, INC.

SCHEDULES OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2011 AND 2010

	2011				
	PROGRAM SERVICES		SUPPORTING SERVICES		TOTAL
	THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	
Salaries, payroll taxes, and employee benefits	\$ 329,440	\$ 70,956	\$ 60,820	\$ 45,614	
Advertising and marketing	37,664	-	-	-	37,664
Bad debt expense	-	-	2,250	-	2,250
Bank charges and credit card fees	25,715	7,886	514	171	34,286
Beer, popcorn, water, soda, wine, liquor, etc.	-	93,078	-	-	93,078
Box office expenses	30,596	-	-	-	30,596
Concession supplies	-	32,523	-	-	32,523
Depreciation and amortization	81,524	1,716	2,574	-	85,814
Equipment purchase	8,882	632	81	-	9,595
Equipment rental	410	-	-	-	410
Equipment repairs	501	435	-	-	936
Facilities upkeep	36,291	-	-	-	36,291
Feasibility study for expansion of building	28,147	-	-	-	28,147
Film distribution fees	298,291	-	-	-	298,291
Insurance	20,496	273	6,558	-	27,327
Licenses and permits	1,749	2,562	-	-	4,311
Interest	36,228	-	-	-	36,228
Membership expenses	12,228	-	-	-	12,228
Miscellaneous	4,287	-	1,088	1,024	6,399
nD Festival	-	-	-	31,704	31,704
Oscar Party	-	-	-	22,707	22,707
Professional fees	32,508	-	45,351	-	77,859
Property taxes	28,015	-	-	-	28,015
Supplies, printing and postage	23,230	-	12,390	9,292	44,912
Travel and entertainment	11,235	-	-	2,301	13,536
Utilities	50,658	-	-	-	50,658
Total	\$ 1,098,095	\$ 210,061	\$ 131,626	\$ 112,813	\$ 1,552,595

2010

PROGRAM SERVICES		SUPPORTING SERVICES		
THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	TOTAL
\$ 293,334	\$ 65,402	\$ 53,930	\$ 38,501	\$ 451,167
43,350	-	-	-	43,350
1,831	-	-	-	1,831
30,128	9,285	630	64	40,107
-	84,785	-	-	84,785
27,862	-	-	-	27,862
-	28,049	-	-	28,049
68,691	1,407	2,057	-	72,155
3,640	1,183	1,091	180	6,094
1,004	-	-	-	1,004
3,644	191	-	-	3,835
39,543	-	-	-	39,543
-	-	-	-	-
236,406	-	-	-	236,406
19,019	614	6,041	-	25,674
2,087	-	742	300	3,129
49,030	-	-	-	49,030
9,611	-	-	-	9,611
4,232	-	1,058	1,058	6,348
-	-	-	15,381	15,381
-	-	-	16,460	16,460
-	-	47,109	-	47,109
28,723	-	-	-	28,723
19,957	-	11,107	8,186	39,250
9,823	-	-	2,038	11,861
47,085	-	1,079	-	48,164
<u>\$ 939,000</u>	<u>\$ 190,916</u>	<u>\$ 124,844</u>	<u>\$ 82,168</u>	<u>\$ 1,336,928</u>