BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

FINANCIAL STATEMENTS,
SUPPLEMENTARY INFORMATION
AND
INDEPENDENT AUDITOR’S REPORT

DECEMBER 31, 2016 AND 2015

BELCOURT THEATRE, INC.

NASHVILLE, TENNESSEE

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INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of the Belcourt Theatre, Inc. (the "Belcourt"), which comprise the statements of financial position as of December 31, 2016 and 2015, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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 involves performing procedures to obtain evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

KraftCPAs PLLC • Certified Public Accountants and Consultants
555 Great Circle Road • Nashville, TN 37228 • phone: 615-242-7351 • fax: 615-782-4271 • kraftcpas.com

OPINION

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Belcourt Theatre, Inc., as of December 31, 2016 and 2015, and the changes in its net assets and its cash flows for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

OTHER MATTER

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information on page 16 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.

Kraft CPAs PLLC

Nashville, Tennessee
June 30, 2017

BELCOURT THEATRE, INC.

STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2016 AND 2015

	2016	2015
ASSETS		
Cash	$ 421,876	$ 547,536
Accounts receivable	16,862	14,724
Contributions receivable	1,250	1,468
Grants receivable	113,612	104,836
Inventory	11,000	7,895
Prepaid expenses	8,369	9,662
Property and equipment, net	7,141,205	1,666,364
Capital campaign assets:		
Cash	534,661	1,230,589
Contributions receivable, net	1,339,441	2,175,595
Debt issue costs, net	-	29,751
TOTAL ASSETS	$ 9,588,276	$ 5,788,420
LIABILITIES		
Accounts payable and accrued expenses	$ 143,710	$ 49,129
Construction costs payable	47,088	91,321
Future box office sales and deposits	22,451	7,887
Other current liabilities	63,545	35,413
Notes payable, net	3,929,187	298,722
TOTAL LIABILITIES	4,205,981	482,472
NET ASSETS		
Unrestricted:		
Designated for property and equipment, net of related debt	3,164,930	1,276,321
Undesignated	848,226	693,930
Total unrestricted	4,013,156	1,970,251
Temporarily restricted	1,369,139	3,335,697
TOTAL NET ASSETS	5,382,295	5,305,948
TOTAL LIABILITIES AND NET ASSETS	$ 9,588,276	$ 5,788,420

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

BELCOURT THEATRE, INC.

STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016		
	Unrestricted	Temporarily Restricted	Total
OPERATING REVENUES			
Box office sales	$ 722,924	$ -	$ 722,924
Concession sales	367,546	-	367,546
Facility rental income	75,807	-	75,807
TOTAL OPERATING REVENUES	1,166,277	-	1,166,277
PROGRAM SERVICES - OPERATING COSTS AND EXPENSES			
Theatre	1,629,542	-	1,629,542
Concession	295,575	-	295,575
TOTAL PROGRAM SERVICES - OPERATING COSTS AND EXPENSES	1,925,117	-	1,925,117
LOSS FROM OPERATIONS	(758,840)	-	(758,840)
PUBLIC SUPPORT AND OTHER REVENUES			
Contributions, memberships and foundation grants, net of present value discount	296,610	591,442	888,052
Grants	231,060	-	231,060
Fundraising events and sponsorships	74,674	-	74,674
Miscellaneous	4,614	-	4,614
Net assets released from restrictions	2,558,000	(2,558,000)	-
TOTAL PUBLIC SUPPORT AND OTHER REVENUES	3,164,958	(1,966,558)	1,198,400
SUPPORTING SERVICES			
Management and general	212,631	-	212,631
Fundraising	150,582	-	150,582
TOTAL SUPPORTING SERVICES	363,213	-	363,213
CHANGE IN NET ASSETS	2,042,905	(1,966,558)	76,347
NET ASSETS - BEGINNING OF YEAR	1,970,251	3,335,697	5,305,948
NET ASSETS - END OF YEAR	$ 4,013,156	$ 1,369,139	$ 5,382,295

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

2015		
Unrestricted	Temporarily Restricted	Total
$ 852,420	$ -	$ 852,420
447,452	-	447,452
157,391	-	157,391
1,457,263	-	1,457,263
1,486,009	-	1,486,009
314,129	-	314,129
1,800,138	-	1,800,138
(342,875)	-	(342,875)
202,216	3,505,128	3,707,344
212,930	-	212,930
94,927	-	94,927
5,251	-	5,251
438,129	(438,129)	-
953,453	3,066,999	4,020,452
182,740	-	182,740
168,476	-	168,476
351,216	-	351,216
259,362	3,066,999	3,326,361
1,710,889	268,698	1,979,587
$ 1,970,251	$ 3,335,697	$ 5,305,948

BELCOURT THEATRE, INC.

STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016	2015
OPERATING ACTIVITIES		
Change in net assets	$ 76,347	$ 3,326,361
Adjustments to reconcile change in net assets to net cash used by operating activities:		
Depreciation	216,113	112,322
Amortization of loan origination costs	4,250	-
Contributions for capital campaign, net of present value discount	(578,539)	(3,433,071)
(Increase) decrease in:		
Accounts receivable	(2,138)	(12,524)
Contributions receivable	218	1,782
Grants receivable	(8,776)	(7,986)
Inventory	(3,105)	4,850
Prepaid expenses	1,293	2,110
Increase (decrease) in:		
Accounts payable and accrued expenses	94,581	(35,093)
Future box office sales and deposits	14,564	(13,677)
Other current liabilities	28,132	(8,182)
TOTAL ADJUSTMENTS	(233,407)	(3,389,469)
NET CASH USED IN OPERATING ACTIVITIES	(157,060)	(63,108)
INVESTING ACTIVITIES		
Purchases of property and equipment	(5,643,866)	(226,785)
Net decrease (increase) in cash held for capital campaign	695,928	(980,589)
NET CASH USED IN INVESTING ACTIVITIES	(4,947,938)	(1,207,374)
FINANCING ACTIVITIES		
Collections for capital campaign	1,414,693	1,257,476
Payments of prior year accounts payable for construction in progress	(91,321)	-
Debt issue costs	-	(29,751)
Proceeds from long-term debt	3,670,745	-
Principal payments on note payable	(14,779)	(14,560)
NET CASH PROVIDED BY FINANCING ACTIVITIES	4,979,338	1,213,165
DECREASE IN CASH	(125,660)	(57,317)
CASH - BEGINNING OF YEAR	547,536	604,853
CASH - END OF YEAR	$ 421,876	$ 547,536
SUPPLEMENTAL CASH FLOW DISCLOSURES		
Interest expense paid	$ 64,102	$ 15,066
Construction costs incurred and not paid	$ 47,088	$ 91,321

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

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, 2016 or 2015.

Cash

Cash consists principally of checking account balances. Cash on the statement of cash flows does not include amounts designated as capital campaign assets.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Inventory

Inventory is reported in the accompanying statement of financial position at the lower of cost or net realizable value with cost determined on a first-in, first out ("FIFO") basis. 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 (1.47% in 2016; 1.31% in 2015). 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. Contributions receivable are written off when deemed to be uncollectible. In management's opinion, no allowance for uncollectible pledges was necessary as of December 31, 2016 and 2015.

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 $2,000 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 of $29,751 were incurred in December 2015, related to a new capital loan (see Note 6). As there were no draws on the capital loan as of December 31, 2015, debt issue costs are presented in the statements of financial position as an asset as of December 31 2015. At December 31, 2016, debt issue costs are presented in the statements of financial position as a direct reduction of the carrying amount of the debt liability and are amortized on a straight-line basis over the term of the related debt. Amortization of the debt issue costs is reported as interest expense in the statements of activities. Amortization is expected to be $6,375 each year during the period from 2017 to 2020.

Advertising and Marketing Costs

The Belcourt expenses advertising and marketing costs as they are incurred. Advertising and marketing expense totaled $57,627 for the year ended December 31, 2016 ($78,790 for 2015).

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.

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 three separate theaters and an education space. Seating capacity between the three theatres is 622 and the core programming is independent, documentary, world, and repertory cinema as well as film education programs for adults and children. Film programming is intentionally diverse and designed to reach audiences from throughout the community including, 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.

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, and Form 990-T, an exempt organization income tax return.

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.

Estimates

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 amounts in the prior year financial statements have been reclassified to conform to the current year's presentation. Such reclassifications had no effect on the results of activities or net assets as previously reported.

Recent Authoritative Accounting Guidance

In May 2014, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2014-09, Revenue from Contracts with Customers (Topic 606), requiring an entity to recognize the amount of revenue to which it expects to be entitled for the transfer of promised goods or services to customers. The updated standard will replace most existing revenue recognition guidance in GAAP when it becomes effective and permits the use of either a full retrospective or retrospective with cumulative effect transition method. In August 2015, the FASB issued ASU 2015-14 which defers the effective date of ASU 2014-09 one year making it effective for annual reporting periods beginning after December 15, 2018. The Belcourt is currently evaluating the effect that the updated standard will have on the financial statements.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Authoritative Accounting Guidance (continued)

In August 2016, the FASB issued ASU 2016-14, *Not-for-Profit Entities (Topic 958): Presentation of Financial Statements of Not-for-Profit Entities*, which simplifies and improves how a not-for-profit organization classifies its net assets, as well as the information it presents in financial statements and notes about its liquidity, financial performance, and cash flows. Among other changes, the ASU replaces the three current classes of net assets with two new classes, "net assets with donor restrictions" and "net assets without donor restrictions", and expands disclosures about the nature and amount of any donor restrictions. ASU 2016-14 is effective for annual periods beginning after December 15, 2017 and interim periods within fiscal years beginning after December 15, 2018, with early adoption permitted. The Belcourt is currently evaluating the impact the adoption of this guidance will have on its financial statements.

In August 2016, the FASB issued ASU 2016-15, *Statement of Cash Flows (Topic 230): Classification of Certain Cash Receipts and Cash Payments*. ASU 2016-15 provides guidance on how certain cash receipts and cash payments should be presented and classified in the statement of cash flows with the objective of reducing existing diversity in practice with respect to these items. ASU 2016-15 will be effective for the Belcourt on January 1, 2019. ASU 2016-15 requires a retrospective transition method. However, if it is impracticable to apply the amendments retrospectively for some of the issues, the amendments for those issues would be applied prospectively as of the earliest date practicable. The Belcourt is currently evaluating the impact the adoption of this guidance will have on its statement of cash flows.

In November 2016, the FASB issued ASU 2016-18, *Statement of Cash Flows (Topic 230): Restricted Cash (a consensus of the FASB Emerging Issues Task Force)*, which provides guidance on the presentation of restricted cash or restricted cash equivalents in the statement of cash flows. ASU 2016-18 will be effective for the Belcourt beginning on January 1, 2019. ASU 2016-18 must be applied using a retrospective transition method with early adoption permitted. The Belcourt is currently evaluating the impact of the adoption of this guidance on its financial statements.

Events Occurring After Reporting Date

The Belcourt has evaluated events and transactions that occurred between December 31, 2016 and June 30, 2017, the date the financial statements were available to be issued, for possible recognition or disclosure in the financial statements.

NOTE 3 - CONTRIBUTIONS RECEIVABLE

Contributions receivable for operating purposes are due in less than one year and amounted to: 2016 - $1,250; 2016 - $1,468.

Capital campaign contributions receivable consist of the following at December 31:

	2016	2015
Temporarily restricted:		
Due in less than one year	$ 584,068	$ 925,601
Due in one to five years	783,333	1,294,551
	1,367,401	2,220,152
Less: Discount to present value	(27,960)	(44,557)
Total	$ 1,339,441	$ 2,175,595

The Belcourt's capital campaign is to fund the renovation, construction and preservation of the theatre facility. The renovation project is discussed further in Note 4.

NOTE 4 - PROPERTY AND EQUIPMENT

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

	2016	2015
Land	$ 210,000	$ 210,000
Buildings and improvements	6,933,344	1,368,277
Equipment:		
Theatre	548,646	350,703
Concession	79,239	28,029
Office	16,560	10,656
Furniture and fixtures	340,652	163,019
Construction in process	-	306,803
	8,128,441	2,437,487
Less: accumulated depreciation	(987,236)	(771,123)
	$ 7,141,205	$ 1,666,364

Depreciation expense amounted to: 2016 - $216,113; 2015 - $112,322.

NOTE 4 - PROPERTY AND EQUIPMENT (CONTINUED)

During 2015 and 2016, the Belcourt conducted a capital campaign for the renovation and construction of the Theatre facility. Renovation and construction plans were finalized and in December 2015, the Belcourt closed for renovation. The theatre reopened to the public on July 22, 2016.

NOTE 5 - LINE OF CREDIT

The Belcourt has a $50,000 revolving line of credit agreement with a bank, which matured May 22, 2017, and is in the process of being renewed. The line bears interest at a variable rate of prime plus 1% (4.75% at December 31, 2016) and is secured by substantially all the assets of the Belcourt. There were no draws on the line of credit at either December 31, 2016 or 2015.

NOTE 6 - NOTES PAYABLE

Notes payable consisted of the following as of December 31:

	2016	2015
Capital loan - interest at a variable rate (3.52% at December 31, 2016) on outstanding principal, interest due in monthly installments and principal payments due annually and varying based on capital campaign collections subject to minimum amounts, with final remaining principal balance due December 2020; secured by substantially all the organization's assets.	$ 3,670,745	$ -
Mortgage loan - principal and interest at 5.00%, due in monthly installments of $2,469, with final payment of remaining principal balance due March 2018; secured by deed of trust on real estate.	283,943	298,722
	3,954,688	298,722
Less unamortized deferred financing costs	(25,501)	-
	$ 3,929,187	$ 298,722

NOTE 6 - NOTES PAYABLE (CONTINUED)

The note agreements require the Belcourt to meet certain financial covenants, including a minimum debt service coverage ratio.

The following is a summary by year of the principal maturities of the notes payable as of December 31, 2016:

Year ending December 31,	
2017	$ 595,974
2018	467,969
2019	175,000
2020	2,715,745
Total	$ 3,954,688

NOTE 7 - TEMPORARILY RESTRICTED NET ASSETS

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

	2016	2015
Research project on Grand Ole Opry	$ 5,198	$ 5,198
HCA Education and Engagement grant	5,000	5,000
Coolidge Corner Science on Screen grant	8,000	8,500
Red Carpet Event	11,500	9,000
Capital campaign for renovation of building	1,339,441	3,307,999
	$ 1,369,139	$ 3,335,697

NOTE 8 - CONCENTRATIONS OF RISK

The Belcourt maintains cash balances at financial institutions whose accounts are insured by the Federal Deposit Insurance Corporation ("FDIC") up to statutory limits. The Belcourt's cash balances may, at times, exceed statutory limits. The Belcourt has not experienced any losses in such accounts and management considers this to be a normal operating risk.

During 2015, the Belcourt received approximately 50% of its total revenues and support from three contributors. Capital campaign contributions receivable from two contributions comprised 59% and 54% of the receivable balance as of December 31, 2016 and 2015.

SUPPLEMENTARY INFORMATION

BELCOURT THEATRE, INC.

SCHEDULES OF FUNCTIONAL EXPENSES

FOR THE YEARS ENDED DECEMBER 31, 2016 AND 2015

	2016				
	PROGRAM SERVICES		SUPPORTING SERVICES		
	THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	TOTAL
Salaries, payroll taxes and employee benefits	$ 610,240	$ 131,436	$ 112,660	$ 84,495	$ 938,831
Advertising and marketing	45,817	-	-	11,810	57,627
Bank charges and credit card fees	29,519	9,053	787	-	39,359
Beer, popcorn, water, soda, wine, liquor, etc.	-	119,823	-	-	119,823
Box office expenses	57,745	-	-	-	57,745
Concession supplies	-	26,849	-	-	26,849
Depreciation	210,249	5,864	-	-	216,113
Education	8,079	-	-	-	8,079
Equipment purchase	11,433	493	1,526	-	13,452
Equipment rental	3,670	-	-	5,502	9,172
Equipment repairs	372	-	-	-	372
Facilities upkeep	51,123	-	-	-	51,123
Film distribution fees	341,243	-	-	-	341,243
Insurance	33,395	445	10,686	-	44,526
Licenses and permits	3,406	1,612	75	440	5,533
Interest	68,419	-	-	-	68,419
Membership expenses	12,485	-	-	-	12,485
Miscellaneous	16,288	-	309	3,558	20,155
Red carpet event	-	-	-	28,822	28,822
Professional fees	24,886	-	45,715	14,379	84,980
Supplies, printing and postage	32,951	-	38,698	1,576	73,225
Travel and entertainment	18,241	-	2,175	-	20,416
Utilities	49,981	-	-	-	49,981
Total	$ 1,629,542	$ 295,575	$ 212,631	$ 150,582	$ 2,288,330

2015				
PROGRAM SERVICES		SUPPORTING SERVICES		
THEATRE OPERATING COSTS	CONCESSION OPERATING COSTS	MANAGEMENT AND GENERAL	FUND - RAISING	TOTAL
$ 559,318	$ 120,469	$ 103,259	$ 77,443	$ 860,489
48,307	-	-	30,483	78,790
33,935	10,407	905	-	45,247
-	150,587	-	-	150,587
73,241	-	-	-	73,241
-	30,696	-	-	30,696
110,658	1,664	-	-	112,322
10,569	-	-	-	10,569
14,125	-	-	-	14,125
3,927	-	-	-	3,927
7,739	-	-	-	7,739
47,614	-	-	-	47,614
349,007	-	-	-	349,007
22,929	306	7,337	-	30,572
6,084	-	-	-	6,084
15,066	-	-	-	15,066
14,774	-	-	-	14,774
11,623	-	310	3,564	15,497
-	-	-	29,504	29,504
20,970	-	45,093	23,940	90,003
53,623	-	25,016	-	78,639
25,588	-	820	3,542	29,950
56,912	-	-	-	56,912
$ 1,486,009	$ 314,129	$ 182,740	$ 168,476	$ 2,151,354