

Studio Tenn Season 5 Expenses (& Revenue Summary)			
<b>CARRYOVER BALANCE:</b> (From Season 4)	<i>Needs to be serviced in Qtr 1</i>	<b>\$50,000</b>	Insufficient Contributive Income retire this by EOY 2014 to
<b>PAYROLL:</b>			<b>Comments</b>
Principals (Salaries to \$50k/ea)		\$100,000	Jake / Matt to stay at \$50k/yr till ST budget can support a small staff of primary competencies
Tech Director		\$36,000	Mitch White (up from \$32k last season)
VP of Marketing & Development	Annual rate of \$75k	\$68,750	to begin Sept 1
Administrative Assistant	Annual rate est of \$30k	\$22,500	To begin first week of Qtr 2
<b>SUB-TOTAL PAYROLL</b>		<b>\$227,250</b>	<b>Additional Needs:</b>
Payroll Taxes (@ 9.25%)		\$21,021	Director of Finance & Administration, Wardrobe Supervisor, of Education Director
Benefits		\$45,450	
<b>TOTAL PAYROLL</b>		<b>\$293,721</b>	
<b>Outsourced Services:</b>	Occasional needs (minimally stated), each an area that must get dedicated resources by nest season		
Acctg/Finance (Temp as Needed)		\$1,800	Teresa Driver
2nd Admin Assist (small amount)		\$5,000	Temporaries as needed
Web Site Mgr/Graphics Artist		\$18,200	Anthony Matula
<b>TOTAL OUTSOURCED</b>		<b>\$25,000</b>	
<b>TOTAL PAYROLL + OUTSOURCED SERVICES</b>		<b>\$318,721</b>	
<b>Production Budget:</b>			<b>Production Calendar</b>
<i>Fiddler on the Roof</i>	<i>Includes all costs directly tied to the production, with the exception of venue cost.</i>	\$143,513	September
<i>Steel Magnolias</i>		\$66,732	October/November
<i>It's A Wonderful Life</i>		\$108,213	December
<i>The Cash Legacy</i>		\$71,993	February/March 2015
<i>The Wizard of Oz</i>		\$120,026	May/June 2015
<b>TOTAL Production Expenses</b>		<b>\$510,477</b>	
<b>Performance Venue</b>		<b>\$128,000</b>	Jamison Hall,/Schermerhorn
<b>Other Expenses</b>			Other: office rent, utilities, insurance, storage, general, print, postage, supplies, promotional, marketing (outside of show budgets), events, contingency, box office fees, etc.
Office/rehearsal space		\$5,400	
Operations		\$35,000	
Insurance	Workers Comp/Liability	\$16,000	
<b>TOTAL Other Expense</b>		<b>\$56,400</b>	
<b>Liquidity Protection:</b> Maintain 3 mo coverage (25%) of expenses (should all forms of income to stop). A managed cash cushion/ reserve. 6 months is closer to non profit norm. This also offsets seasonal patterns of tik sales.			<b>Goal</b> Establish \$200k surplus as a liquidity cushion, staging its buildup with \$100k by End Of Season (EOS) 5, \$50k more by EOS 6 and still \$50k more by EOS 7.
<b>Liquidity Coverage/ Cash Cushion (Half of Goal)</b>		<b>\$100,000</b>	
<b>TOTAL EXPENSES</b>		<b>\$1,163,598.45</b>	
Summary of Projections for Season 5			
Gross Ticket Revenue Proj (based on 65% of house)	\$817,596	That is an average of 208 per performance	
Projected Contribution Income	\$250,000	Based on 2013/2014 trends	
Total Revenue	\$1,067,596		
Total revenue less total expenses	-\$96,002		
Liquidity Balance	\$3,998		

EOY liquidity balance is positive, but, a budget in this business with little cushion as yet, will have weeks where liquidity balance is negative. Examples: submission of equity bond early in the season without use of that cash till very late in the same season, occasions of set and costume design work needing funds to advance the work while previous show on the calendar is still running, long stretches between shows on the calendar, etc.