

STUDIO TENN THEATRE COMPANY
(Season 2 Operating Budget)

Fiscal Year: Aug 1, 2011 thru July 31, 2012 in alignment with Studio Tenn Seasonal Calendar													
	Qtr 1			Qtr 2			Qtr 3			Qtr 4			
	Aug 2011	Sept 2011	Oct 2011	Nov 2011	Dec 2011	Jan 2012	Feb 2012	Mar 2012	April 2012	May 2012	June 2012	July 2012	
Beginning Cash On Hand (COH)	\$0.00	\$48,707.13	\$74,380.01	\$68,233.46	\$72,545.35	\$87,574.49	\$111,886.38	\$73,199.52	\$100,816.66	\$87,962.30	\$82,421.81	\$58,782.32	Season 2 Total
REVENUE													
Total Corporate Sponsor	\$83,300.00			\$83,350.00		\$83,350.00							\$250,000.00
Total Donor	\$75,000.00	\$6,820.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$6,818.00	\$150,000.00
Total Ticket Sales	\$22,800.00	\$74,025.00			\$83,880.00			\$79,245.00					\$259,950.00
Educational Related	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$4,500.00
Other Revenue	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$375.00	\$4,500.00
TOTAL REVENUE	\$181,850.00	\$81,595.00	\$7,568.00	\$90,918.00	\$91,448.00	\$90,918.00	\$7,568.00	\$86,813.00	\$7,568.00	\$7,568.00	\$7,568.00	\$7,568.00	\$668,950.00
REVENUE SHARE (EXPENSE)													
Sponsor Ticket (Venue Allocation)	\$3,166.75			\$3,166.75		\$3,166.75							\$9,500.25
Donor Ticket (Venue Allocation)	\$4,560.12	\$414.62	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$414.55	\$9,120.24
Season & Individual Ticket (Venue Split)	\$6,840.00	\$22,207.50			\$25,164.00			\$23,773.50					\$77,985.00
Glover Group Allocation*	\$23,006.00			\$23,017.00		\$23,017.00							\$69,040.00
TOT REVENUE SHARE / EXPENSE	\$37,572.87	\$22,622.12	\$414.55	\$26,598.30	\$25,578.55	\$26,598.30	\$414.55	\$24,188.05	\$414.55	\$414.55	\$414.55	\$414.55	\$165,645.49
STUDIO TENN NET REVENUE	\$144,277.13	\$58,972.88	\$7,153.45	\$64,319.70	\$65,869.45	\$64,319.70	\$7,153.45	\$62,624.95	\$7,153.45	\$7,153.45	\$7,153.45	\$7,153.45	\$503,304.51
PAYROLL													
Principals (2)	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$10,000.00	\$120,000.00
(11-1-11) Administrative Assistant				\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$2,500.00	\$22,500.00
(11-1-11) Mgr Finance/Accounting				\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$3,125.00	\$28,125.00
(5-1-12) Dir Marketing & Fund Dev										\$3,333.33	\$3,333.33	\$3,333.33	\$9,999.99
(5-1-12) Web Site Mgr/Graphics Artist										\$2,916.67	\$2,916.67	\$2,916.67	\$8,750.01
SUB TOTAL PAYROLL	\$10,000.00	\$10,000.00	\$10,000.00	\$15,625.00	\$15,625.00	\$15,625.00	\$15,625.00	\$15,625.00	\$15,625.00	\$21,875.00	\$21,875.00	\$21,875.00	\$189,375.00
Payroll Taxes (9.25%)	\$925.00	\$925.00	\$925.00	\$1,445.31	\$1,445.31	\$1,445.31	\$1,445.31	\$1,445.31	\$1,445.31	\$2,023.44	\$2,023.44	\$2,023.44	\$17,517.19
Benefits (Est 10% of Payroll)	\$1,000.00	\$1,000.00	\$1,000.00	\$1,562.50	\$1,562.50	\$1,562.50	\$1,562.50	\$1,562.50	\$1,562.50	\$2,187.50	\$2,187.50	\$2,187.50	\$18,937.50
TOTAL PAYROLL EXPENSE	\$11,925.00	\$11,925.00	\$11,925.00	\$18,632.81	\$18,632.81	\$18,632.81	\$18,632.81	\$18,632.81	\$18,632.81	\$26,085.94	\$26,085.94	\$26,085.94	\$225,829.69
ADMINISTRATIVE / OTHER													
Office Rent & Office Related													\$0.00
Sponsor/Donor Events	\$3,336.00				\$1,666.00		\$1,666.00				\$3,332.00		\$10,000.00
Supplies, Print, Postage	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$625.00	\$7,500.00
Promotional & Marketing	\$4,167.00				\$4,166.50		\$4,166.50						\$12,500.00
General Expenses	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
Legal													\$0.00
Outsourced Services													\$0.00
Contingency fund	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
Miscellaneous	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$250.00	\$3,000.00
TOT ADMIN / OTHER EXPENSE	\$8,878.00	\$1,375.00	\$1,375.00	\$1,375.00	\$7,207.50	\$1,375.00	\$7,207.50	\$1,375.00	\$1,375.00	\$1,375.00	\$4,707.00	\$1,375.00	\$39,000.00
PRODUCTION													
Equity Bond	\$14,767.00									\$-14,767.00			\$0.00
Guys & Dolls	\$60,000.00	\$20,000.00											\$80,000.00
A Christmas Carol				\$40,000.00	\$25,000.00								\$65,000.00
The Miracle Worker						\$20,000.00	\$20,000.00	\$15,000.00					\$55,000.00
TOTAL PRODUCTION EXPENSE	\$74,767.00	\$20,000.00	\$0.00	\$40,000.00	\$25,000.00	\$20,000.00	\$20,000.00	\$15,000.00	\$0.00	\$-14,767.00	\$0.00	\$0.00	\$200,000.00
TOTAL EXPENSES	\$133,142.87	\$55,922.12	\$13,714.55	\$86,606.11	\$76,418.86	\$66,606.11	\$46,254.86	\$59,195.86	\$20,422.36	\$13,108.49	\$31,207.49	\$27,875.49	\$630,475.18
TOTAL REVENUE LESS TOTAL EXPENSES	\$48,707.13	\$25,672.88	\$-6,146.55	\$4,311.89	\$15,029.14	\$24,311.89	\$-38,686.86	\$27,617.14	\$-12,854.36	\$-5,540.49	\$-23,639.49	\$-20,307.49	\$38,474.83
ENDING CASH BALANCE	\$48,707.13	\$74,380.01	\$68,233.46	\$72,545.35	\$87,574.49	\$111,886.38	\$73,199.52	\$100,816.66	\$87,962.30	\$82,421.81	\$58,782.32	\$38,474.83	

NOTES:

- ▶ **REVENUE ACCOUNTING:** All Sponsor/Donor/Ticket revenue received or expected prior to August 1 has been included with August numbers.
- ▶ **REVENUE ALLOCATION SUMMARY:** Total: \$668,950...Studio Tenn: \$503,305 (75.24%); The Franklin Theatre: \$96,605 (14.44%); Glover Group: \$69,040 (10.32%)
- ▶ **STUDIO TENN TICKET REVENUE SHARE TARGET:** Season 1: 32%; Season 2 Projected: 36.2%; Eventual Goal: 50%
- ▶ **REVENUE SOURCING:** This budget/proforma does not include potential upside revenue from public grant funding or the "Signature Ticket Initiative".
- ▶ **PAYROLL:** Principals took no income in season/year 1 and have budgeted relatively modest (\$60k) salaries for year 2 while ST continues to lay its foundation. Four additional staff members are budgeted (Two in Qtr 2 & Two in Qtr 4). Possible others that are currently accounted for as outsourced personnel and in the production budgets include a Stage Manager and Technical Director. All staff additions will be capable of and expected to assist with local marketing, web-based marketing, event planning, etc (net: multiple hats).
- ▶ **CASH CUSHION:** The objective is to establish a cash cushion of \$150k by the end of Season/Yr 3 as a part of growing sponsor/donor revenue. revenue (\$182k of \$503K), with a goal for Season 3 of 45% to 50%.

* Assumes \$16k split in ad revenue and an average of 22% commission

Updated 7/31/11