

PITTSBURGH BALLET THEATRE

Board of Trustees Meeting
Tuesday, December 10, 2019
12:00 - 1:30 p.m.
PBT Studios

A G E N D A

- I. Lunch (12:00 - 12:25 p.m.)
- II. Call to Order, Welcome, Approval of October 8, 2019 Minutes, Chair's Remarks (12:25 - 12:30 p.m.).....Dawn Fleischner
- III. Governance Report (12:30 - 12:35 p.m.).....Kathleen Miclot and Melonie Nance
 - A. Approval Board of Trustees Nomination - Stephanie Sciuillo
 - B. Approval of Board of Trustees Nomination - Kara Brown
 - C. Approval of Board of Trustees Nomination - Representative Natalie Mihalek
- IV. Nov. 30, 2019 Financials and Cashflow (12:35 - 12:45 p.m.).....Doug Kreps
- V. Audit Report (12:45 - 12:55 p.m.).....Jim Crockard
 - A. Approval of 2018-19 Audited Financials and 990 Tax Return
- VI. Marketing Report (12:55 - 1:00 p.m.).....Tanaz Walendziewicz
- VII. Development Report (1:00 - 1:05 p.m.).....Christy Rowing
- VIII. Spotlight: Community Youth Scholarship Program (1:05 - 1:10 p.m.).....Kathryn Gigler
- IX. AD Search Update (1:10 - 1:15 p.m.).....Dawn Fleischner and Mary McKinney Flaherty
- X. Artistic Director Report (1:15 - 1:20 p.m.).....Terrence S. Orr
- XI. Executive Director Report (1:20 - 1:30 p.m.).....Harris Ferris
 - A. Facilities Report
- XII. Adjournment (1:30 p.m.)

Next Board of Trustees Meeting: Tuesday, February 11, 2020 from 4:00 - 5:00 p.m.

Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, December 10, 2019
12:00 - 1:30 p.m.
PBT Studios

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Pittsburgh Ballet Theatre
Meeting of the Board of Trustees
Tuesday, October 8, 2019
12:00 - 1:00 p.m.
PBT Studios

Meeting Minutes

Board of Trustees in Attendance: Phil Barr, Steffie Bozic, Rich Beaty, Connie Cesario, Barbara Cottrell, Jim Crockard, Susan Cruz, Mary Finger, Dawn Fleischner, Dona Hotopp, Doug Kreps, Michael LaRocco, Mary McKinney Flaherty, Peggy McKnight, Kathleen Miclot, Terrence S. Orr, Shelley Taylor, Ayana Teter, Becky Torbin, Winthrop Watson, Markus Weber

Board of Trustees Not in Attendance: Camera Bartolotta, Edwin Beachler, Geoff Bond, Beth Brown, Carolyn Byham, Sean Cassidy, Jay Costa, Debra Dermody, Freddie Fu, Celia Gerard, David Hall, Dena LaMar, LeRoy Metz, Melonie Nance, Sandi Nicholas, Richard Rauh, Guy Reschenthaler, Lisa Saperstein, Vincent Silvaggio, Betsy Teti, Hilary Tyson, Joseph Vincent, Vonda Wright

PBT Staff in Attendance: Harris Ferris, Kathryn Gigler, Margie Grundvig, Katie Potts, Aaron Rinsema, Jay Romano, Christy Rowing

Call to Order, Welcome, Approval of September 10, 2019 Minutes, Chair's Remarks:
Dawn called the meeting to order at 12:01 p.m.

Approval of September 10, 2019 Board of Trustees Meeting Minutes:
Susan Cruz made the motion, second by Michael LaRocco to approve the September 4, 2019 Board of Trustees meeting minutes. Passed.

Dawn Fleischner welcomed Phil Barr and Barbara Cottrell to the meeting as new Board of Trustees. Ms. Fleischner also thanked Trustees for read and responded to her email and letter regarding PBT's Live Music Appeal and getting 100% Board participation for the appeal. Ms. Fleischner announced she just received a kind note from Vince Silvaggio with a check for the appeal.

September 30, 2019 Financials and Cash Flow:
Doug Kreps gave the Financial and Cash Flow Report.

Statement of Financial Position -

Doug Kreps highlighted the first line item (cash) for a variety of reasons. Mr. Kreps stated cash is tight this year and PBT has not been able to accrue revenue for cash. Cash for salaries and

production costs is needed but net assets have not been released. Mr. Kreps stated the fact that cash is light happen annually.

Statement of Activities -

Mr. Kreps stated \$548K of net assets is from subscriptions and single/group ticket revenue. The main variance on the second page is on the top line under season subscriptions. This line has been changed to reflect a slow down in season subscriptions. Last time Trustees met, Mr. Kreps mentioned subscriptions were slow. Therefore, the budget has been adjusted by \$30K.

Statement of Cashflow -

Mr. Kreps highlighted the most important line under the statement of cashflow, which is PBT's line of credit. PBT will borrow from line of credit to get through November, as there is a cash shortfall in November of about \$150K. This is partially related to the time of year and net assets/ticket sales being released. Mr. Kreps stated PBT cannot borrow more money and stated Trustees can be proactive by paying their Board commitments sooner rather than later, which will help make a difference. This also included paying gala tables. Shelley Taylor asked historically PBT had a soft spot in the spring and does not remember one this time of year. Jay Romano responded with this time of year is always difficult. The Cultural Trust holds all proceeds from *The Nutcracker* until November 1, as well as all ticket sales. October in the past has always been difficult just a little bit more this year than in the past.

Ticket Sales Report -

Ticket sales for *Giselle* are tracking ahead. PBT is a little behind on single tickets for *The Nutcracker* but only by 500 tickets. Mr. Kreps highlighted the average ticket price for single tickets is higher than it has been in the past, which is great news. All other productions at this point are tracking ahead of where they should be.

2018-19 Draft Audit Report -

Jim Crockard gave the Audit Report.

The Audit Committee met last week with Schneider Downs. Jim Crockard is pleased to report PBT is sitting on a clean audit right now. Mr. Crockard can also share it was a challenging committee meeting, as there is a new accounting practice adopted by all non-profits, which is new to the ballet this year - the financial statements have been changed. PBT is doing a few things to make these statements for readable. According to Mr. Crockard, it looks like PBT will again be the black. At the next Board of Trustees meeting, the Board will approve the audited financials. In the meantime, the committee is working to make it more readable while meeting the audit requirements.

Facilities Report -

Rich Beaty gave the Facilities Report.

Rich Beaty stated Harris Ferris sent around the minutes from the Facilities Committee meeting on Monday, October 7 for review. The committee had a large discussion regarding PBT's warehouse on 3220 Smallman Street. PBT current leases warehouse space, which runs through 2021. However, the property is currently on the market. The owner is willing to sell the property to PBT for \$1.6 MM. The committee reviewed alternative spaces and production analyzed properties. The current warehouse PBT leases is in an ideal location and has the ability to move large sets in and out of the space. After looking at various solutions, including spaces in Sharpsburg and the South Hills, it has come down to PBT purchasing the current warehouse space. The warehouse is currently on the market for \$2 MM but the owner agreed to revisit the original offer price of \$1.6 MM. The committee voted to move forward with putting an offer on the current warehouse and due diligence is being done on the property. The cost associated with moving into another facility is \$275K, which is not built into PBT's budget. PBT will avoid this cost if the current warehouse is purchased. PBT is assuming to put down \$500K for a \$1.1 MM mortgage. Dona Hotopp asked if there is space in the facility for PBT to rent. Mr. Beaty stated PBT uses the entire space. Dawn Fleischner stated PBT will get a firm estimate and understanding of short-term and long-term costs needed for the warehouse.

Approval to enter into a purchase agreement for 3220 Smallman Street subject to due diligence:

Mary McKinney Flaherty made the motion, second by Susan Cruz. Passed.

Strategic Plan Report -

Mary McKinney Flaherty and Winthrop Watson presented the 2019-22 Strategic Plan.

The strategic planning process began last fall. The Board retreat with Alan Brown was held last December. The committee then moved through a series of planning meetings. At the annual Board meeting in June, the Board decided to push the approval of the plan back for a fall approval date to include 50th Anniversary items. During that time, Terry announced his retirement. The committee then regrouped to shift the focus of the plan to also include hiring and onboarding of a new artistic director. The strategic plan overview was taken in large part from language included in MCA's position profile.

Mary McKinney Flaherty and Winthrop Watson reviewed the 19-22 draft plan. The first page is similar in appearance to the last plan. The mission, vision and diversity statements remain the same, as they were reworked halfway through the last plan. The three goals have shifted from the last plan and now stand as aspire, protect and value. Value is more robust, speaking to all individuals involved in PBT. The last plan included six priorities that were very specific. This plan was narrowed down to three higher level priorities that are more flexible. Ms. McKinney Flaherty specifically wanted to highlight a different in this plan, which includes tasks allocated

to the Board (page 26 of packet). The objective “advance effective decision making through organizational governance” will include measures of success such as creating an ad hoc committee regarding guidelines and policies. Another key piece of this plan was including measurable goals into the plan (measures of success) and drafted higher level measures that are flexible. The plan is providing higher level objectives to allow flexibility but also measurable and achievable goals.

Dona Hotopp asked a question regarding a satellite school in Westmoreland County. Harris Ferris responded PBT is exploring the possibility, which goes back almost ten years. PBT looked at the possibility of a satellite school awhile back and opted at that point to focus on building this campus instead. Mr. Ferris stated this is somewhat opportunistic as Mr. Ferris was approached by the owner of Laurel Ballet who would like to sell the school. PBT will submit a grant to fund a feasibility study and then PBT will come back together to determine whether it is a good opportunity.

Approval of 2019-2022 Strategic Plan:

Shelley Taylor made the motion, second by Becky Torbin to approve the 2019-2022 Strategic Plan. Passed.

2020-21 Season Planning -

Terrence S. Orr presented 2020-21 season.

The season will open with Kent Stowell's *Cinderella* with PBT Orchestra, which will be different than any other *Cinderella* PBT has done before. Pacific Northwest Ballet will be performing it this spring. PBT will then perform *The Nutcracker* and *December*. In February, PBT will perform *Merry Widow* with PBT Orchestra. Mr. Orr stated *Merry Widow* is a fabulous story ballet and a beautiful ballet for PBT to perform. In March, the mixed rep program will include Nacho Duato's *Duende* and Mark Morris' *Maelstrom*, with a third TBD piece. The closing production will be a two-week production of *Alice in Wonderland* over Mother's Day.

Harris Ferris reviewed the 2020-21 season financials. Page 31 of the packet includes the 2020-21 show P&L. PBT needs to hit a certain percentage (76%) of expenses compared to revenue. Ticket sales are very strong for this season at \$2.9 MM. Expenses are also \$2.9 MM so spending 99% of revenue. PBT needs to raise \$925K to get to 76%. The good news is PBT already has \$600K raised. PBT feels very confident that the remaining \$300K can be raised. The cost of each ballet is listed on page 32.

Mr. Ferris mention PBT's performance at The Joyce Theater is happening this year but not on the subscription season. Mr. Orr discussed the importance of Nacho Duato and Mark Morris' works that PBT will be performing at The Joyce next spring and then again in March of 2020-21. At the beginning of 2020-21, PBT will perform *Rite of Spring* in collaboration with Plttsburgh Symphony Orchestra at Heinz Hall.

Mr. Orr also announced Staycee Pearl is working with the company to create a piece. Staycee is an artist in residence this year and also working with PBT School. Staycee has been working with PBT since September.

Approval of 2020-2021 Season:

Winthrop Watson made the motion, second by Mary Finger to approve the 2020-2021 Season. Passed.

Development Update -

Christy Rowing gave the Development Update.

If there is something you would like to discuss with Christy Rowing in more detail please do not hesitate to reach out to her. The development department is about 11% off of their \$5.7MM year-end goal from where PBT was last year. However, the department is confident the gap will be closed in the second quarter. PBT has \$1.2 MM in approved grants and X amount out in requests. Christy Rowing is finding a lot of enthusiasm from the corporate and foundation side to celebrate the legacy of Terry and PBT's 50th Anniversary, which makes a compelling ask for the development team. PBT's Golden Pointe in Time Gala is doing well and PBT does not want to lose the fundraising momentum for that event. The team is still looking for additional sponsor opportunities and table sales, as well as bottles of wine and live/silent auction donations or suggestions. The biggest ask is to help put together live auction packages so if anyone has a place to pair with plane tickets or suggestions please let the team know. PBT wants to make sure the auction is as good as it has been in the past. Christy Rowing thanked Hal and Diane Waldman and Kathleen Miclot for leading the charge on the gala, as well as PBT's Corporate and Government Relations Manager, Erin Starzynski to help close the deals. The Live Music Appeal will take a larger focus as PBT comes out of the quiet phase during *Giselle*.

Other Business -

Dawn Fleischner a few upcoming events -

October 27, 2019 - 50th Anniversary Dancer reunion at PBT studios following the performance of *Giselle* (4:30 p.m.)

November 8, 2019 - Residency and performance at Seton Hill University

November 15, 2019 - Building dedication at 4:00 p.m.

November 16, 2019 - Golden Pointe in Time Gala

AD Search Update -

After coordination and engagement with staff, board, stakeholders the position profile is now live. David and Jason from MCA have hundreds of names to sort through with many applications already in. They will prioritize those applications over the next ten weeks and examine candidates by speaking to references, etc. MCA is now leading the search charge and the working group is in the quiet phase. The working group will then meet up again to discuss

semi-finalists, who will remain confidential to protect them. By offering a broad description, it opens up the door to those who may not have the experience as an artistic director. Erin Starzynski and Katie Drozynski from PBT are drafting talking points for staff and dancers regarding the search so everyone is on the same page.

Adjournment:

Winthrop Watson made the motion, second by Mary McKinney Flaherty to adjourn the meeting. Passed.

With there being no further business, the meeting was adjourned at 1:01 p.m.

Submitted by, Harris Ferris

Approved by,

PITTSBURGH BALLET THEATRE

Nominee to the Board of Trustees

Stephanie Sciuillo, MSA



Stephanie L. Sciuillo is Deputy General Counsel for MSA Safety, a publicly traded global manufacturing company based in Pittsburgh, Pennsylvania. Founded in 1914, MSA develops innovative safety products that enhance the health and safety of workers throughout the world.

As Deputy General Counsel, Stephanie leads professionals managing litigation, legal operations, product safety, and risk management. Stephanie has led efforts to recover hundreds of millions of dollars owed to her clients. In addition, by applying process improvement and operational efficiency tools to legal work, Stephanie has also

driven multi-million dollars in cost savings. This work has been recognized by the Association of Corporate Counsel (“Value Challenge Champion, 2014”), The Legal Intelligencer (“Best Legal Department in Pennsylvania for Outside Counsel Management, 2015”), the Pittsburgh Business Times (“In-House Counsel Awards, 2017”), and the College of Law Practice Management (Fellow, inducted 2017). Stephanie has also led her law department’s strategic planning initiatives, client satisfaction surveys and business needs assessments projects.

Active in the in-house legal community, Stephanie was past President for the Association of Corporate Counsel’s Western Pennsylvania Chapter. She is adjunct faculty at the University of Pittsburgh School of Law, where she teaches about the unique role of in-house counsel.

Prior to MSA, Stephanie practiced law with Reed Smith, LLP.

PITTSBURGH BALLET THEATRE

Nominee to the Board of Trustees

Kara Brown, Northeastern University

Kara Brown is a PBT School alumni, having danced at PBT through her senior year of high school. Ms. Brown earned her bachelor's degree at Middlebury College and her master's in counseling psychology from Boston College. Ms. Brown has worked in a variety of education settings over the last ten years. Most recently, Kara works at Northeastern University working with students with diagnosed LD, ADHD, depression and anxiety.

PITTSBURGH BALLET THEATRE

Nominee to the Board of Trustees Representative Natalie Mihalek



Natalie Mihalek was elected in 2018 to serve the citizens of the 40th Legislative District in the Pennsylvania House of Representatives.

A native of Allegheny County, Mihalek's commitment to public service began early. A member of the Girl Scouts of America (GSA), she received the GSA Gold Award, Scouting's highest achievement. Upon graduating from South Allegheny High School, she enlisted in the U.S. Navy, where she qualified and served in the Navy's elite nuclear power program, of which only 1 percent of the sailors admitted are women.

After her military service, she returned to Allegheny County where she attended the University of Pittsburgh, earning bachelor's and law degrees before beginning her legal career in the Allegheny County District Attorney's Office. There, she worked closely with crime victims and police to prosecute criminal cases and put violent offenders behind bars.

In addition to her work in criminal justice, Mihalek also owned a successful small business in Upper St. Clair and was working for a large financial institution at the time of her election.

As a state representative, working mother and military veteran, Mihalek said she will be a voice for the thousands of brave men and women who serve or have served this great nation. She aims to fight to end the opioid epidemic; protect citizens from out-of-control taxes and job-killing government regulation; and ensure the kind of future that will give today's children and future generations a reason to stay here and raise their own families.

Mihalek and her husband, Jeremy, reside in Upper St. Clair with their three young children.

PITTSBURGH BALLET THEATRE, INC		PAGE 1
STATEMENT OF FINANCIAL POSITION		
November 30, 2019		
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	295,000	
Cash and cash equivalents - Other	460,000	
Investments	1,500	
Accounts receivable	13,500	
Pledges receivable	976,000	
Inventory	12,000	
Prepaid expense	34,500	
Total Current Assets		1,792,500
ENDOWMENT ASSETS		
Cash and cash equivalents	293,000	
Investments	8,405,000	
		8,698,000
INVESTMENTS HELD BY TRUST		
		372,000
PLEDGES RECEIVABLE		
		87,000
PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET		
	6,497,000	
PRODUCTION ASSETS - NET		
	201,000	
		6,698,000
TOTAL ASSETS		17,647,500
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	317,500	
Line of credit - construction	-	
Line of credit - operations	973,000	
Payments due within one year on long-term debt	-	
Deferred revenue	746,000	
TOTAL CURRENT LIABILITIES		2,036,500
LONG-TERM DEBT		
		-
NET ASSETS		
Unrestricted	1,562,000	
Temporarily	4,576,500	
Permanently	9,472,500	
		15,611,000
TOTAL LIABILITIES AND NET ASSETS		17,647,500

PITTSBURGH BALLET THEATRE, INC					PAGE 2
STATEMENT OF ACTIVITIES	Actual	Forecast	Total	Annual	
November 30, 2019	Nov-19	Dec-June	Jun-19	Budget	Variance
OPERATING REVENUE					
Season subscriptions	115,000	410,000	525,000	571,500	(46,500)
Single tickets	110,500	2,163,500	2,274,000	2,264,000	10,000
School	1,611,500	891,500	2,503,000	2,473,500	29,500
Ball/Special fundraising activities	538,000	39,500	577,500	510,000	67,500
Boutique sales	8,000	100,000	108,000	108,000	-
Tour	106,500	110,500	217,000	217,000	-
Investment income	5,000	17,000	22,000	22,000	-
Rentals, sales and other income	57,000	127,500	184,500	184,500	-
Total Operating Revenue	2,551,500	3,859,500	6,411,000	6,350,500	60,500
OPERATING EXPENSE					
Salaries, wages & fringe benefits	1,773,500	2,522,000	4,295,500	4,381,000	85,500
Direct production expense	435,000	2,037,500	2,472,500	2,571,500	99,000
School	1,031,000	1,018,500	2,049,500	1,998,500	(51,000)
Marketing	299,500	391,500	691,000	691,000	-
General & administrative	209,000	171,500	380,500	305,500	(75,000)
In-kind	35,000	285,000	320,000	320,000	-
General production	149,000	195,000	344,000	337,500	(6,500)
Occupancy	85,000	133,500	218,500	207,500	(11,000)
Fund-raising	65,000	99,000	164,000	155,000	(9,000)
Ball/Special fundraising activities	230,500	26,000	256,500	209,000	(47,500)
Arts education	130,000	247,000	377,000	373,000	(4,000)
Tour	172,000	213,500	385,500	359,000	(26,500)
Debt service	15,000	15,000	30,000	20,000	(10,000)
Depreciation & amortization	-	140,500	140,500	103,500	(37,000)
Boutique	27,500	47,500	75,000	68,000	(7,000)
Contingency/Bad debt	-	-	-	43,000	43,000
Total Operating Expense	4,657,000	7,543,000	12,200,000	12,143,000	(57,000)
Change in Net Assets Before Public & Private Support	(2,105,500)	(3,683,500)	(5,789,000)	(5,792,500)	3,500
PUBLIC & PRIVATE SUPPORT					
Individuals	63,500	336,500	400,000	400,000	-
Board	49,000	167,500	216,500	216,000	500
Corporations	34,000	150,000	184,000	184,000	-
Foundations	228,500	544,000	772,500	754,000	18,500
Government	23,000	730,000	753,000	750,000	3,000
Special projects	603,500	393,500	997,000	1,006,000	(9,000)
In-kind	35,000	285,000	320,000	320,000	-
Total Public & Private Support	1,036,500	2,606,500	3,643,000	3,630,000	13,000
Change In Net Assets Before Releases From Restrictions	(1,069,000)	(1,077,000)	(2,146,000)	(2,162,500)	16,500
NET ASSETS RELEASED FROM RESTRICTIONS					
Investment income spending	454,000	-	454,000	480,000	(26,000)
Other	849,500	448,500	1,298,000	1,285,000	13,000
Other	251,500	150,000	401,500	400,000	1,500
	1,555,000	598,500	2,153,500	2,165,000	(11,500)
Changes In Net Assets From Operations	486,000	(478,500)	7,500	2,500	5,000
Net assets released from capital restrictions	-	460,000	460,000	460,000	-
Depreciation on leaseholds, land , machinery	-	534,000	534,000	534,000	-
CHANGES IN NET ASSETS	486,000	(552,500)	(66,500)	(71,500)	5,000

1	PITTSBURGH BALLET THEATRE, INC. 2018-19 CASH FLOW - OPERATING	Collected & Spent as of	Actual through Nov. 30, 2019, Re-forecast Dec. 1, 2019 - June 30, 2020												2019-20		PAGE 3	
			Actual		Forecast		Forecast		Forecast		Forecast		Forecast		Annual			
			Jul-19	Aug-19	Sep-19	Actual	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	TOTAL		Jul-20
1	BEGINNING CASH		154,000	68,500	215,500	49,000	59,500	295,000	325,500	189,000	267,000	89,000	(33,500)	30,000				
2	CASH RECEIPTS																	
3	Season subscriptions	479,000	1,500	10,000	13,500	12,500	1,500	3,000	2,500	1,500	-	-	-	-	525,000	-	571,500	(46,500)
4	Single tickets	21,500	5,500	4,000	13,500	37,000	371,500	439,000	593,000	444,500	218,000	33,000	93,500	-	2,274,000	-	2,264,000	10,000
5	School	871,500	110,000	254,000	201,500	91,500	83,000	193,500	159,500	116,500	165,000	88,500	40,000	128,500	2,503,000	-	2,473,500	29,500
6	Ball/Special fund raising activities	62,500	24,500	41,000	91,500	172,500	146,000	-	-	-	-	39,500	-	-	577,500	-	510,000	67,500
7	Tour	-	10,000	6,500	90,000	-	-	10,500	-	-	-	-	-	-	217,000	-	217,000	-
8	Investment income	-	-	-	500	4,500	-	-	5,000	1,000	-	5,000	1,000	-	17,000	5,000	22,000	-
9	Rentals, sales and other income	-	-	30,500	3,500	5,000	18,000	38,500	6,000	22,000	5,500	28,500	500	26,500	184,500	-	184,500	-
10	Boutique sales	-	2,000	-	500	4,500	1,000	60,000	21,000	8,000	2,000	2,000	7,000	-	108,000	-	108,000	-
11	Contributions & Grants	-	19,500	41,500	62,000	435,500	428,000	788,500	387,000	52,000	169,000	342,000	149,500	306,000	3,180,500	142,500	3,310,000	13,000
12	Endowment transfer	-	-	454,000	-	-	-	-	-	-	-	-	-	-	454,000	-	480,000	(26,000)
13	Net assets released from restrictions	812,000	-	2,500	60,500	76,000	150,000	175,000	210,000	-	10,000	200,000	-	3,500	1,699,500	-	1,685,000	14,500
14	Accounts/pledges receivable 2018-19	-	58,500	35,500	61,000	1,000	1,000	45,500	-	-	-	-	-	10,000	212,500	-	212,500	-
15	Total Cash Receipts	2,246,500	231,500	879,500	598,000	840,000	1,200,000	1,753,500	1,384,000	645,500	569,500	738,500	391,500	474,500	11,952,500	147,500	11,825,500	274,500
16	CASH DISBURSEMENTS																	
17	Salaries, wages & fringe benefits	23,000	256,000	314,500	316,000	507,500	356,500	384,000	358,000	391,000	400,500	532,500	215,000	241,000	4,295,500	-	4,381,000	85,500
18	Direct production expense	11,000	19,000	5,000	15,500	128,000	248,000	137,000	741,500	159,000	452,000	471,500	79,000	6,000	2,472,500	-	2,571,500	99,000
19	School	179,500	165,000	120,000	254,500	177,500	123,500	145,000	119,000	151,000	134,000	162,000	139,000	143,000	2,013,000	36,500	1,998,500	(51,000)
20	Marketing	48,500	19,500	28,000	23,000	70,000	82,000	100,500	132,000	80,500	17,500	50,500	11,500	14,000	677,500	13,500	691,000	-
21	General & administrative	5,000	11,500	50,500	36,000	42,000	35,000	60,000	31,000	28,500	26,000	20,500	16,500	15,500	378,000	2,500	305,500	(75,000)
22	General production	(10,000)	16,000	37,500	18,000	33,000	40,000	40,000	35,000	22,500	38,500	28,000	22,000	20,500	341,000	3,000	337,500	(6,500)
23	Occupancy	500	14,000	17,500	13,500	18,000	18,000	18,500	21,000	21,000	19,500	17,000	16,000	23,000	217,500	1,000	207,500	(11,000)
24	Fund-raising	4,000	3,000	9,500	7,000	18,500	13,500	21,500	15,500	14,500	11,000	14,000	6,500	19,500	158,000	6,000	155,000	(9,000)
25	Ball/Special fundraising activities	33,000	9,500	12,500	6,000	16,500	44,500	134,500	-	-	-	-	-	-	256,500	-	209,000	(47,500)
26	Arts education	-	27,500	21,500	14,500	38,000	28,500	43,500	25,500	25,000	31,000	46,000	32,000	44,000	373,000	-	373,000	(4,000)
27	Tour	8,000	35,500	16,500	21,000	61,500	29,000	37,500	-	-	-	76,000	100,500	2,000	385,500	-	359,000	(26,500)
28	Debt service	-	-	2,500	3,500	3,000	6,000	-	3,000	3,000	2,500	2,500	2,000	2,000	30,000	-	20,000	(10,000)
29	Boutique	5,500	1,000	1,000	3,500	4,000	8,500	13,500	18,500	8,500	4,500	1,000	2,000	1,000	72,500	2,500	68,000	(7,000)
30	Contingency/bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	43,000	43,000
31	Accounts payable 2018-19	-	153,000	19,000	2,000	-	-	20,000	-	-	-	-	-	-	194,000	-	-	(194,000)
32	Total Cash Disbursements	308,000	730,500	655,500	734,000	1,117,500	1,033,000	1,155,500	1,500,000	904,500	1,137,000	1,421,500	642,000	529,500	11,868,500	65,000	11,719,500	(214,000)
33	Deferred Income 2020-21	-	2,000	1,000	7,500	25,000	84,000	-	32,500	346,500	217,000	345,500	343,000	75,000	1,479,000	-	-	-
34	Prepaid expense 2020-21	-	15,000	1,000	500	5,500	9,000	35,000	26,000	9,500	27,500	85,000	29,000	141,000	384,000	-	-	-
35	Capital Projects:																	
36	Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
37	Disbursements	-	73,500	77,000	37,500	4,500	6,500	32,500	27,000	-	-	-	-	-	258,500	-	-	-
38	Net Cash (Used In) Provided By																	
39	Operating Activities	1,938,500	(585,500)	147,000	(166,500)	(262,500)	235,500	530,500	(136,500)	78,000	(378,000)	(422,500)	63,500	(121,000)				
40	Cash Flows From Financing:																	
41	Proceeds (Payments) line of credit	200,000	500,000	-	-	273,000	-	(500,000)	-	-	200,000	300,000	-	-	973,000	-	-	-
42	Proceeds (Payments) short term loan/Maint R	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Proceeds from long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Payments on long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	ENDING CASH		68,500	215,500	49,000	59,500	295,000	325,500	189,000	267,000	89,000	(33,500)	30,000	(91,000)				

PITTSBURGH BALLET THEATRE, INC.

Single Ticket Sales Report

As of November 30, 2019

2019-2020

2018-2019

	<u># of tickets</u>	<u>Amount</u>	<u>Avg.</u>	<u># of tickets</u>	<u>Amount</u>	<u>Avg.</u>
Giselle (4)	2,185	\$ 114,813.96	\$ 52.55	1,429	\$ 71,858.25	\$ 50.29
Oct. 25-27, 2019	2,130	\$ 106,070.00	\$ 49.80	1,429	\$ 71,858.25	\$ 50.29
The Nutcracker (24+1)	18,959	\$ 994,267.02	\$ 52.44	23,980	\$ 1,237,514.96	\$ 51.61
Dec. 6-29, 2019	29,590	\$ 1,543,798.00	\$ 52.17	33,597	\$ 1,747,435.69	\$ 52.01
Beauty and The Beast (9+1+1)	1,924	\$ 77,552.45	\$ 40.31	913	\$ 51,746.25	\$ 56.68
Feb. 14-23, 2020	8,500	\$ 472,900.00	\$ 55.64	6,778	\$ 357,396.50	\$ 52.73
Here and Now (7) - AWC	53	\$ 3,211.75	\$ 60.60	438	\$ 16,515.50	\$ 37.71
Mar. 20-29, 2020	950	\$ 39,000.00	\$ 41.05	2,193	\$ 102,113.45	\$ 46.56
Balanchine & Tchaikovsky (3)	111	\$ 7,936.75	\$ 71.50	437	\$ 26,203.25	\$ 59.96
May 10-12, 2019	1,894	\$ 102,002.00	\$ 53.86	3,691	\$ 196,343.50	\$ 53.20

Total to date	23,232	\$ 1,197,781.93	\$ 51.56	27,197	\$ 1,403,838.21	\$ 51.62
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<i>Annual Budget</i>	43,064	\$ 2,263,770.00	\$ 52.57	47,688	2,475,147.39	\$ 51.90
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Increase/(Decrease) to date (3,965) \$ (206,056.28) \$ (0.06)

Pittsburgh Ballet Theatre
Audit Committee Report – 12/10/19

- Written report as Audit Committee Chair, James Crockard, has extended a trip in New York due to business.
- Thanks to the Committee who actually enjoy this stuff and put in some extra hard work this year due to accounting changes that impacted all Non-Profit entities.
- Schneider Downs & Co based here in Pittsburgh is our audit firm and prepares our tax filings.
- The Audit Committee has reviewed with them the results of the Audit, asked for a few presentation modifications due to the adoption of Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2016-14: Not-for-Profit Entities: Presentation of Financial Statements of Not-for-Profit Entities.
 - This ASU from the FASB has caused a lot of consternation with Non-Profit Audit Committees and Controllers because the presentation of the financials is different and folks accustomed to looking for their various barometers of the organization's health couldn't easily find them any more.
 - We asked Schneider Downs to give us some supplemental disclosures in the presentation so we could still find those barometers while complying with the new presentation rules otherwise, and we reviewed that work with them at the Audit Committee level and then reviewed it with the Executive Committee and we are all happy with it.
- Overall, the Audit Committee was satisfied with Schneider Down's work and recommend approval of the Ballet's audited financial statements at the conclusion of this report.
- Before we cover the changes, some highlights:
 - We run on a June 30 fiscal year.
 - You have available to you the Ballet's financial statements for the years ended June 30, 2019 and 2018.
 - On Pages 1 and 2 of the report, Schneider Downs renders what is called an Unqualified (or a "Clean") opinion on our financial results. Which is what we want as stewards of this non-profit organization.
 - There were no difficulties encountered in the audit or any disagreements with management.
 - There were no audit adjustments and no uncorrected misstatements other than a small vacation accrual for \$19,000 that they passed on as immaterial.
 - There were no significant internal control deficiencies or material weaknesses. There were only some minor recommendations around the vacation accrual policy, the write-off of pledge receivables and some recommendations around IT controls. Also, it was noted that all Directors had not recently updated their Conflict of Interest forms so management is trying to get those updated
 - Marcus Weber has also graciously offered to work with the Team on the IT control matters. Things like updated password protections and penetration testing and cyber training. We have promised the auditors 100% staff and management participation in the cyber training and expect it to be done by Thanksgiving. Jay will send me a list at the end of this week as to who is still outstanding so I can send them a final reminder note.
 - And while a normal financial statement audit is not designed to seek out any fraud, the auditors do keep their eyes open for it through the course of their audit procedures. Schneider Downs did not observe any such instances nor is the Audit Committee aware of any.
 - This was a very clean audit notwithstanding the ASU presentation items that we will walk you through and I thank Jay, Shelly and the broader PBT Team for their hard work.
- Several items of particular note in the financials that we want to bring your attention to:

- o Number 1 – On Page 3 of your audit report you will see a Payments Due within One Year on Long-Term Debt item of ZERO. That means this is the last time you will see Long-Term Debt discussed in Footnote 10 of the Financials and this is our last chance to applaud the team here at PBT for having the discipline to pay down that loan over the past decade.
- o Number 2 – On Page 4 of your audit report is Statement of Activities and Changes in Net Assets ... which is as close to an Income Statement that you'll see in Not-for-Profit audited financials
 - The ASU made a number of changes here:
 - Our Prior Year "Unrestricted" became classified as "Without Donor Restrictions".
 - Our Prior Year "Temporarily Restricted" and "Permanently Restricted" became combined as "With Donor Restrictions".
 - And the biggie ... we can no longer match the revenues raised for capital projects like the building to the amortization/depreciation of the building itself – making the presentation very lumpy when swinging in and out of capital projects like the ballet has (big revenues when funds are raised and big depreciation charges in the years that follow).
 - o Those who have been around for awhile will recall that one of our key metrics that we reviewed to assess the health of the Ballet was the "Changes In Net Assets from Operations" in the "Unrestricted" column of this page.
 - o Once we got our heads around the new categories and that we were in the "Without Donor Restrictions" column we searched for last years' In The Black number of \$142,956 and couldn't find it – because it had been swallowed up in the capital revenues/depreciation presentation changes and looked like a negative number because the depreciation catch-up overwhelmed it.
 - o On this presentation on Page 4 that we worked through with the auditors you'll find that number in the 2018 "Without Donor Restrictions" column about 2/3 of the way down.
 - That's because we now breakout 4 lines from "Operations" to make these financials allow us to present that key metric in reconcilable fashion.
 - Endowment Earnings in the "With Donor Restrictions" column
 - Also, the RACP \$1,000,000 grant (or any similar grant in future years that has capital restrictions).
 - Net Assets released from capital restrictions ... i.e. the capital related revenues as they are now reported.
 - And the associated Depreciation.
 - So you'll now see that in 2019 we have a \$591,970 "In The Black" Number... which is real.
 - Primarily driven by extra Nutcracker ticket sales above budget
 - And some other positive items
 - o We are very pleased to report that is our 13th straight year of having operated with a surplus. That's no easy feat as we generally squeak by each year barely in the black, so the entire organization deserves a round of applause for making this happen on an ongoing basis.
 - Number 3 ... on Pages 5 & 6 the ASU added a Statement of Functional Expenses.

- We actually like this one even though it requires some work to compile.
 - Many fundraisers will look at our tax filings to gather this information and generally look to that Fundraising & Special Events column and want to see it under 20% of the total.
 - With \$1.2MM out of \$12.3MM of total spend we're at just below 10%.
- Finally, there is a new Footnote 3 on Page 12 where the ASU requires that we discuss liquidity which we think many donors will find useful.
- With that, unless there are any other questions that we can answer, we would like one of the Board Members to move that we approve the Audited Financial Statements as presented here today.
- Also ... we have made available a link to our Form 990 filing to the IRS for the Ballet for this same time period.
- We actually are responsible for three such filings:
 - Our Form 990 that covers all of our general tax-exempt financial matters for reporting to the IRS.
 - Our Form 990-T that reports our taxable activities such as the boutique and certain advertising revenues to the IRS.
 - And a Form 990-EZ on behalf of the Trust that owned our legacy building and rented it to us for \$1 per year – this one is being wound down due to the recent generous donation of the building to the Ballet.
- The Audit Committee has reviewed all three of those filings with Schneider Downs, our tax return preparer, and recommends that we approve them for filing.
- Unless there are any questions, we ask that a Board Member move that we approve the Ballet's tax filings for the tax year ending 6/30/19.

MARKETING BOARD REPORT

2019-2020 Season Ticket Sales - As of 12/3/19										2018-19 Season Ticket Sales - As of 12/3/2018										
Single Tickets	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Actual (Paid)	Unpaid	Final	% of Goal	# of Tickets	Average Ticket Price	Subscriptions	Actual (Paid)	Unpaid	Final	% of Goal	# of Tickets	Average Ticket Price	
Giselle	\$ 114,814	\$ -	\$ 106,070	108.24%	2185	\$ 52.55	\$ 71,858	\$ -	\$ 52,000	138.19%	1429	\$ 50.29	Mozart	\$ 1,273,913	\$ 8,390	\$ 1,455,117	87.55%	24814	\$ 51.68	
Nutcracker	\$ 1,055,050	\$ 11,986	\$ 1,543,798	68.34%	20284	\$ 52.60	\$ 49,629	\$ 3,004	\$ 315,000	15.76%	927	\$ 38.28	Gastby	\$ 11,586	\$ 5,411	\$ 85,000	13.63%	444	\$ 38.28	
Beauty & the Beast	\$ 80,464	\$ 8,508	\$ 474,900	16.94%	2132	\$ 41.73	\$ 24,258	\$ 1,945	\$ 180,000	13.48%	437	\$ 59.96	PBT&DTH	\$ 1,431,243	\$ 18,749	\$ 2,087,117	69%	28051	\$ 51.69	
Here & Now	\$ 3,397	\$ -	\$ 39,000	8.71%	55	\$ 61.77							Sleeping Beauty							
Balanchine & Tchaikovsky	\$ 8,496	\$ -	\$ 102,002	8.33%	118	\$ 72.00							Subtotal							
Subtotal	\$ 1,262,221	\$ 20,494	\$ 2,265,770	56%	24774	\$ 51.78							Subscriptions							
													Mozart	\$ 124,185		\$ 124,185	100%	1869	\$ 66.44	
													Nutcracker	\$ 80,484		\$ 72,000	112%	1318	\$ 61.07	
													Gastby	\$ 141,105		\$ 138,000	102%	2128	\$ 66.31	
													PBT&DTH	\$ 90,487	\$ 58	\$ 95,000	95%	1454	\$ 62.23	
													Sleeping Beauty	\$ 137,919	\$ 94	\$ 132,000	104%	2108	\$ 65.43	
													Subtotal	\$ 574,180	\$ 152	\$ 561,185	102%	8,877	\$ 64.68	
TOTAL	\$ 1,779,534	\$ 21,600	\$ 2,837,393	63%	32,937	\$ 54.03	\$ 2,005,424	\$ 18,901	\$ 2,648,302	76%	36,928	\$ 54.31	TOTAL	\$ 2,005,424	\$ 18,901	\$ 2,648,302	76%	36,928	\$ 54.31	

As of 12/3/18

2018/19	Renewing	New	TOTAL
2 ballet	0	4	4
3 ballet	593	362	955
4 ballet	620	118	738
5 ballet	500	111	611
TOTAL	1713	595	2308
Total Orders		1132	
18/19 Sub Revenue		\$ 574,439.75	
18/19 Sub Revenue Goal		\$ 543,000.00	
% to Final		105.8%	
Average Order Size		\$ 507.46	
18/19 Renewal Rate		68.82%	

as of 12/3/19

2019/20	Renewing	New	TOTAL
3 ballet	559	372	931
4 ballet	466	73	539
5 ballet	567	71	638
TOTAL	1592	516	2108
Renewal Rate		68.98%	
Total Orders		1030	
Average Order Size		\$ 501.91	
19/20 Sub Revenue Total		\$ 516,972.25	
19/20 Sub Revenue Goal		\$ 571,623.00	
% to Goal		90.44%	
Total Tickets		8,163	
Average Ticket Price		\$ 63.33	
Increase in Revenue		\$ (57,467.50)	
Increase in Sub households		-200	-9%

Groups	UNPAID	TOTAL
2019-2020		12/3/19
PAID	\$228,315	\$19,660
		\$247,975
2018-2019 as of 11/4/19		
PAID	\$236,054	\$17,940
		\$253,994

Pittsburgh Ballet Theatre, Inc.		2017-18		2017-18		2018-19		2018-19		2019-20		2019-20			
2019-20 Contributions & Grants		Actual		Pledged & Received as of 11/30/17		Actual		Pledged & Received as of 11/30/18		Pledged & Received as of 11/30/19		Total			
November 30, 2019												Annual Budget			
		Actual		Pledged & Received as of 11/30/17		Actual		Pledged & Received as of 11/30/18		Pledged & Received as of 11/30/19		Anticipated		Variance	
Individual		\$ 393,762	\$ 49,500	\$ 400,118	\$ 69,000	\$ 63,500	\$ 336,500	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ 400,000	\$ -		
Corporate		\$ 201,468	\$ 111,500	\$ 198,094	\$ 111,500	\$ 34,000	\$ 150,000	\$ 184,000	\$ 184,000	\$ 184,000	\$ 184,000	\$ 184,000	\$ -		
Foundation		\$ 403,600	\$ 187,000	\$ 746,500	\$ 155,000	\$ 228,500	\$ 535,500	\$ 764,000	\$ 764,000	\$ 764,000	\$ 764,000	\$ 764,000	\$ 18,500		
Board		\$ 188,160	\$ 17,500	\$ 178,881	\$ 40,000	\$ 49,000	\$ 167,000	\$ 216,000	\$ 216,000	\$ 216,000	\$ 216,000	\$ 216,000	\$ 500		
Special projects		\$ 1,269,818	\$ 596,500	\$ 1,323,650	\$ 573,000	\$ 603,500	\$ 237,500	\$ 841,000	\$ 841,000	\$ 1,006,000	\$ 1,006,000	\$ 1,006,000	\$ (9,000)		
Government		\$ 328,037	\$ 83,000	\$ 482,537	\$ 233,000	\$ 8,000	\$ 742,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 3,000		
Inkind		\$ 359,209	\$ 39,912	\$ 278,347	\$ 30,927	\$ 35,000	\$ 312,000	\$ 347,000	\$ 347,000	\$ 347,000	\$ 347,000	\$ 347,000	\$ -		
Sub total		\$ 3,144,054	\$ 1,084,912	\$ 3,608,127	\$ 1,212,427	\$ 1,021,500	\$ 2,480,500	\$ 3,502,000	\$ 3,502,000	\$ 3,502,000	\$ 3,630,000	\$ 3,630,000	\$ 13,000		
Net assets released from restrictions															
Endowment Transfer		\$ 493,500	\$ 493,500	\$ 462,000	\$ 462,000	\$ 454,000	\$ -	\$ 454,000	\$ 480,000	\$ 480,000	\$ 480,000	\$ 480,000	\$ (26,000)		
Other		\$ 1,759,621	\$ 1,525,275	\$ 1,170,025	\$ 791,500	\$ 849,500	\$ 473,500	\$ 1,323,000	\$ 1,285,000	\$ 1,285,000	\$ 1,285,000	\$ 1,285,000	\$ 13,000		
Other		\$ 33,393	\$ 6,225	\$ 617,770	\$ 500,000	\$ 251,500	\$ 149,000	\$ 400,500	\$ 400,500	\$ 400,500	\$ 400,500	\$ 400,500	\$ 1,500		
		\$ 2,286,514	\$ 2,025,000	\$ 2,249,795	\$ 1,753,500	\$ 1,555,000	\$ 622,500	\$ 2,177,500	\$ 2,177,500	\$ 2,177,500	\$ 2,165,000	\$ 2,165,000	\$ (11,500)		
TOTAL		\$ 5,430,568	\$ 3,109,912	\$ 5,857,922	\$ 2,965,927	\$ 2,576,500	\$ 3,103,000	\$ 5,679,500	\$ 5,679,500	\$ 5,795,000	\$ 5,795,000	\$ 5,795,000	\$ 1,500		
					57%						44%				
Not Reflected Above															
DCEd	\$275,000														
ARAD	\$190,000														
ARAD CAP	\$50,000														
PCA	\$54,537														
NEA	\$15,000														
Jack Buncher	\$25,000														
	\$609,537														

Community Youth Scholarship Program
Report to the Board of Trustees
Tuesday, December 12, 2019

Submitted by the Director of Education and Community Engagement, Kati Gigler

- ❖ 2019/20 is the 7th year of program
 - 58 total scholarships awarded to date
 - 73% year-to-year retention rate on average
- ❖ 27 current students
 - 5 new students in the 2019/20 season
 - 16 students discovered PBT via education and engagement programs, including:
 - Boys & Girls Club
 - Creative Movement
 - Hope Academy
- ❖ Students range from Pre-Ballet 5 (Children's Division) to Level 5 (Student Division)
 - 6 students en pointe
 - 13 students cast in 2019 *Nutcracker*
 - 4 students accepted into PBT's 2019 ISP (first time ever!)
 - X students accepted to CAPA
- ❖ Quick costs
 - Overall
 - ~\$60K for complete training journey at PBTS
 - Including school year 2019/20, have distributed \$262K
 - \$200K/year is estimated yearly funding cost wants program reaches steady state
 - Supplies
 - \$100 for "student starter pack"
 - \$100 for pointe shoes
 - \$100 for jazz shoes/character shoes/character skirt

Education and Community Engagement
Report to the Board of Trustees
Tuesday, December 12, 2019
Submitted by the Director of Education and Community Engagement, Kati Gigler

Summary

Nearly 500 community members were reached via audience education around *Giselle*, including at theatre programs presented in collaboration with many members of the artistic team. Community education programs, including Ballet FUNdamentals, Dance the Story, and InStep, have reached over 300 adults and children in multiple counties, including Westmoreland in support of the residency at Seton Hill University. Lindsey Kaine, currently Attack Theatre's production and artistic coordinator, has accepted the position of manager of accessibility and program development at PBT. In addition, Kerra Alexander has been promoted to manager of community programs after over a decade of meaningful work in the education department. Both of these changes will go into effect January 2020.

Highlights

Priority area: community engagement

- ❖ Kati Gigler presented with Mac Howison from the Heinz Endowments and Gerry Balbier from Carnegie Mellon University at the Grantmakers for Education annual meeting in New Orleans, LA

Priority area: early childhood

- ❖ Buzzword series hosted at The Shop in Homewood (Sept. 4-Oct. 2)
 - Over 100 children and caregivers impacted
- ❖ Creative Movement residencies underway in 20 pre-k and elementary classrooms
 - Including expansion to an after-school program at Faison K-5
- ❖ Kerra Alexander and Jamie Murphy attended the annual meeting of the National Dance Educators Organization in Miami, FL

Inclusion, diversity, equity and accessibility

- ❖ Afternoon of Enchantment (Nov. 24) was sensory friendly for the first time ever
 - 18 sensory friendly tickets purchased (nearly 300 total attendees)
- ❖ Dance for Parkinson's expansion has been very successful
 - South Hills class at an enrollment of 20 students
- ❖ Equity Project Transition Team has started "coffee chats" open to all members of the PBT community in order to foster discussion around equity in ballet and beyond

PBT SCHOOL REPORT

as of: 12/02/19

2019-20 School-Year Enrollment Dashboard:

Level	Current Enrollment	Forecast Dec-June	June Total	Budgeted Enrollment	Var.
Grown-Up & Me (x1)	12	3	15	12	3
Pre Ballet 2 (x3)	16	3	19	35	-16
Pre Ballet 3 (x3)	35	10	45	51	-6
Pre Ballet 4 (x3)	48	5	53	42	11
Pre Ballet 5 (x3)	35	3	38	36	2
Pre Ballet 6 (x2)	24	3	27	42	-15
Pre Ballet Boys (x2)	17	4	21	14	7
Ballet Foundations (x2)	20	3	23	15	8
Children's Subtotal	207	34	241	247	-6
Children's Subtotal	\$143,052	\$16,500	\$159,552	\$164,187	(\$4,635)
Preparatory Ballet (x2)	26	4	30	30	0
Level 1 (x2)	26	0	26	27	-1
Level 2 (x2)	32	0	32	34	-2
Level 3	23	0	23	24	-1
Level 4	17	0	17	22	-5
Level 5	13	0	13	15	-2
Levels 2-5 Jazz	73	0	73	66	7
Student Subtotal	137	4	141	152	-11
Student Subtotal	\$269,586	\$3,500	\$273,086	\$303,033	(\$29,947)
Level 6					
Males	0	0	0	0	0
Females	9	0	9	11	-2
Level 7 (form. HSPT)					
Males	0	0	0	1	-1
Females	12	0	12	9	3
Level 8 (form. HSFT)					
Males	6	0	6	8	-2
Females	37	-1	36	34	2
Subtotal	64	-1	63	63	0
Graduate					
Males	10	0	10	18	-8
Females	54	-1	53	50	3
Subtotal	64	-1	63	68	-5
Pre-pro Subtotal	128	-2	126	131	-5
Pre-pro Subtotal	\$ 608,291	\$ (4,000)	\$ 604,291	\$ 589,093	\$ 15,198
TOTAL	472	36	508	530	-22
TOTAL	\$ 1,020,929	\$ 16,000	\$ 1,036,929	\$ 1,056,313	\$ (19,384)

Community Division	Actual Jul-Nov	Forecast Dec-June	June Total	Budgeted	Var.
Open Class Rev	\$ 44,573	\$ 79,627	\$ 124,200	\$ 124,200	(\$0)
Pilates/Conditioning	\$ 18,762	\$ 31,234	\$ 49,996	\$ 49,996	\$0

Byham House	Actual Jul-Nov	Forecast Dec-June	June Total	Budgeted	Var.
2019-20	21	0	21	20	1
	\$ 222,400	\$ -	\$ 222,400	\$ 197,313	\$ 25,087

Company Experience Workshop 2020	Current Enrollment	Forecast Dec-June	June Total	Budgeted Enrollment	Var.
Males-tuition	0	15	15	15	0
Females-tuition	0	72	72	72	0
Enroll. Total	0	87	87	87	0
Tuition Total	\$ -	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Males-housing Chatham	0	12	12	12	0
Females-housing Chatham	0	35	35	35	0
Housing Total	0	47	47	47	0
Housing Total	\$ -	\$ 48,500	\$ 48,500	\$ 48,500	\$ -

Summer 2019 Enrollment Dashboard, 2019/20 Budget:

Level	Final Enrollment	Forecast Dec-June	June Total	Budg. Enrollment	Var.
Children's Division	136	0	136	190	-54
Subtotal revenue	\$ 20,514	\$ -	\$ 20,514	\$ 27,277	\$(6,763)
Student Division	46	0	46	60	-14
Subtotal revenue	\$ 20,493	\$ -	\$ 20,493	\$ 18,654	\$ 1,839
Jr. Intensive	17	0	17	18	-1
Subtotal revenue	\$ 18,628	\$ -	\$ 18,628	\$ 16,005	\$ 2,623
ISP					
Males-tuition	49	0	49	40	9
Subtotal revenue	\$ 10,400	\$ -	\$ 10,400	\$ 8,000	\$ 2,400
Females-tuition	158	0	158	180	-22
Subtotal revenue	\$ 371,145	\$ -	\$ 371,145	\$ 369,130	\$ 2,015
Males-housing Chatham	42	0	42	35	7
Subtotal revenue	\$ 4,600	\$ -	\$ 4,600	\$ 2,500	\$ 2,100
Females-housing Byham	21	0	21	21	0
Subtotal revenue	\$ 53,550	\$ -	\$ 53,550	\$ 53,550	\$ -
Females-housing Chatham	87	0	87	95	-8
Subtotal revenue	\$ 233,722	\$ -	\$ 233,722	\$ 227,500	\$ 6,222

2019-20 Past and Upcoming Programs & Activities

- 25-Nov PBT School perform Nutcracker excerpts at Phipps
- 29-Nov PBT School costumed dancers to Nemaacolin Resort
- Nov 28-Dec 1 Thanksgiving Break; no classes start after 4:30p on Nov 27
- 18-Dec PBT School perform Nutcracker excerpts at Children's Hospital
- 21-Dec PBT School students perform on PSO Sensory Friendly perf
- 21-Dec Last day before Winter Break - classes resume Jan 6
- Jan-Feb ISP 2020 Audition Tour
 - 6-Jan Classes resume - Children's Division through Level 7
 - 13-Jan Second Semester starts
 - 13-Jan Level 8 & Grads resume classes
 - 20-Jan MLK Jr. Day - no classes
- Jan 27-Feb 1 Children's Division Bring-A-Friend week
- 17-Feb President's Day - no classes
- 6-8 Feb PBT School perform at WVU's Dance Now!, tent.
- 9-Mar Parent Observation Week
- 6-Apr Spring Break Week
- 4-May Last Week of Children's Division Classes
- 18-May Last week of 2019/20 School Year
- 20-24 May Pre-Professional Showcases & Spring Performance @ PPU