

PITTSBURGH BALLET THEATRE

Board of Directors Meeting

Tuesday, October 20, 2020

12:00 - 1:00 p.m.

Via Zoom

Meeting Materials

PITTSBURGH BALLET THEATRE

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PITTSBURGH BALLET THEATRE

Board of Directors Meeting
Tuesday, October 20, 2020
12:00 - 1:00 p.m.
Via Zoom

"To be Pittsburgh's source and ambassador for extraordinary ballet experiences that give life to the classical tradition, nurture new ideas and, above all, inspire."

A G E N D A

- I. Call to Order, Welcome, Approval of September 15, 2020 Minutes (12:00 - 12:05 p.m.)...Mary McKinney Flaherty
- II. PBT School Report (12:05 - 12:15 p.m.).....Ayana Teter, Margie Grundvig & Aaron Rinsema
- III. Audit Report (12:15 - 12:20 p.m.).....Jim Crockard
- IV. September 30, 2020 Financials and Cashflow Report (12:20 - 12:35 p.m.).....Rich Beaty & Jay Romano
- V. Education and Community Engagement Report (12:35 - 12:40 p.m.).....Kati Gigler
A. Equity Project Transformation Team Report
- VI. Development, Events and Fundraising Report (12:40 - 12:45 p.m.).....Christy Rowing & Harris Ferris
- VII. Artistic Director Report (12:45 - 12:55 p.m.).....Susan Jaffe
- VIII. Executive Director Report (12:55 - 1:00 p.m.).....Harris Ferris
- IX. Adjournment (1:00 p.m.)

Next Board of Directors Meeting: December 15, 2020 from 12:00 - 1:30 p.m.

PITTSBURGH BALLET THEATRE

Meeting of the Board of Directors
Tuesday, September 15, 2020
12:00 - 1:00 p.m.
Via Zoom

Meeting Minutes

Board of Directors in Attendance: Senator Camera Bartolotta, Rich Beaty, Steffie Bozic, Connie Cesario, Barbara Cottrell, Jim Crockard, Susan Cruz, Mary Finger, Mary McKinney Flaherty, Dawn Fleischner, Douglas Kreps, Dena LaMar, Michael LaRocco, Peggy McKnight, LeRoy Metz, Kathleen Miclot, Melonie Nance, Sandra Nicholas, Shelley Taylor, Ayana Teter, Betsy Teti, Becky Torbin, David Tuthill, Winthrop Watson

Board of Directors Not in Attendance: Philip Barr, Ed Beachler, Geoffrey Bond, Beth Brown, Kara Brown Davis, Carolyn Byham, Jay Costa, Debra Dermody, Freddie Fu, David Hall, Dona Hotopp, Natalie Mihalek, Richard Rauh, Guy Reschenthaler, Lisa Saperstein, Stephanie Sciullo, Vincent Silvaggio, Hilary Tyson, Joseph Vincent, Vonda Wright

PBT Team Members in Attendance: Lauren Carlini, Katie Drozynski, Curtis Dunn, Harris Ferris, Kati Gigler, Margie Grundvig, Susan Jaffe, Dennis Marshall, Kelly Perkovich, Katie Potts, Aaron Rinsema, Jay Romano, Christy Rowing

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Call to Order, Welcome, Approval of June 9, 2020 Minutes -

Mary McKinney Flaherty welcomed the Board to the first meeting of the 2020-21 season, and thanked the entire PBT team who were hard at work ensuring that all of the things the Board will hear today could happen and will continue to happen. Ms. McKinney Flaherty quickly summarized the agenda before approving the minutes from June 9, 2020.

Mary McKinney Flaherty briefly introduced PBT's mobile performing arts venue, the SAM450, which Harris Ferris and Susan Jaffe will both discuss in their reports. Ms. McKinney Flaherty also provided some brief background on PBT's Equity Project Transformation Team. Dr. Kati Gigler will later be giving a report on the Education and Community Engagement Department, as well as PBT's Equity Project Transformation Team. In 2018, PBT joined a collaboration, known as The Equity Project, with 21 national ballet companies, The Equity Project was founded by Dance/USA, The International Association of Blacks in Dance (IABD) and Dance Theatre of Harlem to increase equity in ballet and in particular to increase the presence of Black dancers in ballet. The formal work of PBT's partnership with The Equity Project concluded this year but the team remains active and will continue the work of The Equity Project.

Approval of June 9, 2020 Board of Directors Meeting Minutes

Kathleen Miclot made the motion, second by Winthrop Watson to approve the June 9, 2020 Board of Directors meeting minutes. Passed.

Artistic Director Report -

Susan Jaffe gave the Artistic Director report.

Susan Jaffe thanked the entire PBT team, including the School and the Board for all the hard work put into bringing the Company and School back under safe conditions. Company members were initially hesitant about coming back to the studios, but after reviewing safety protocols that were also approved by AGMA, they now feel comfortable and safe in the building. Ms. Jaffe briefly discussed the wellbeing of the dancers in tandem with PBT's Equity Project Transformation Team. An artistic policy was created that will allow female dancers of color in the Company to wear tights and shoes that match their skin tone if they so choose during rehearsals and performances. PBT also began providing massage services to the Company, which will help with injury prevention. Ms. Jaffe thanked the Board for their support for *Midsummer Night's Dream* that aired in August. PBT is so fortunate to have the mobile performing arts venue or the SAM450 for outdoor performances. This past weekend, PBT held eight outdoor performances, as part of the Open Air Series on the SAM450 at PBT's headquarters at 2900 Liberty Avenue. COVID-19 safety protocols were put in place to ensure the safety of the audience, PBT team members and Company members. Harris Ferris shared photos and a brief clip from the Open Air performances. As for upcoming productions, PBT had an exciting meeting with The Carnegie Museum in regards to *Dracula* and performing at The Carnegie Museum on October 31. PBT will also produce a virtual *Nutcracker*. The

production locations include Hartwood Acres mansion and Point Park University's theater. *The Nutcracker* choreography will be Terrence S. Orr's.

Executive Director Report -

Harris Ferris gave the Executive Director report.

Harris Ferris shared a slideshow of photos of the SAM450 arriving at PBT, as well as the set up. In addition to eight performances by PBT, the PSO and Pittsburgh Opera performed on it Sunday evening. The CLO and August Wilson African American Cultural Center also performed during the Open Air Series. Mr. Ferris acknowledged funding totaling \$600,000 to date, including RK Mellon Foundation, Edith Trees Charitable Trust and The Jack Buncher Foundation. An additional \$200,000 is anticipated through proposals currently under review. PBT was able to purchase the SAM450 for \$700,000 thanks to a \$100,000 in-kind donation from Stage Line.

Education and Community Engagement Report -

Dr. Kati Gigler gave the Education and Community Engagement report.

Kati Gigler recognized her team members Kerra Alexander, Lisa Auel and Lindsey Kaine for their leadership on much of these projects. For the upcoming fall semester the majority of programming will remain virtual, due to most of the program sites remaining virtual. PBT has virtual Creative Movement programming lined up with Pittsburgh Public Schools. The department is able to continue to offer virtual accessibility programs, including Dance for Parkinson's and Adaptive Dance. In regards to audience education programming, PBT was able to offer two fantastic programs this past week as part of the Open Air Series. These programs remain on PBT's website (www.pbt.org) under "Learn and Engage" and "PBT Connects". The first program is a conversation between Susan Jaffe, Lisa Auel and four Company members about their experiences with the Open Air Series. The second program is a conversation between Susan Jaffe, Lisa Auel and Dwight Rhoden to discuss PBT's rich history with Rhoden's works, as well as the challenges and opportunities of virtual collaboration. Through the Education Department, PBT was able to provide audio descriptions in real time during the Open Air performances. Over thirty patrons used the audio descriptions, which shows the accessibility reach of the series. Normally only one or two patrons will use audio descriptions during performances in the theater. Dr. Gigler discussed PBT's Community Youth Scholarships (CYS) program. Due to COVID-19, in person scholarship auditions were not held. Instead, an application process was implemented, and PBT accepted five new students. The balance of the program remains at \$225K and PBT expects to draw down \$61K this fiscal year. This year twenty-eight students are receiving scholarships and the students range from Pre-ballet to Level 6. Level 6 is the first year of PBT's Pre-professional program and the first time a CYS student has been in the Pre-pro level, which is really exciting and shows the success of the program and PBT's talented dancers. Dr. Gigler further discussed the impact COVID-19 has had on the program and families. Of the four students that had to withdraw from the program

this year, three students withdrew due to complications from COVID-19. Because late spring and summer programs were held virtually through Zoom, PBT used some of the scholarship money to provide barres and marley floors to advanced students to enable them to continue dancing from home, which will continue into the fall. Many students have selected to continue virtually in the fall, due to transportation, protocols around building access and so on. PBT will pay extra attention to the wellbeing and mental health of CYS students returning given the extra layers of difficulty they are facing in their training this year. PBT will also provide I pads to two CYS families to enable students to continue training.

Equity Project Transformation Team Report -

Dr. Kati Gigler provided an Equity Project Transformation Team report.

Dr. Gigler thanked Mary McKinney Flaherty for the introduction at the top of the meeting. PBT's Equity Project Transformation Team formed as a PBT specific initiative of the larger Equity Project national cohort. The team includes all facets of the organization, including administrative team members, Company members, School faculty, Board members and community stakeholders. The work of the team is centered around IDEA or inclusion, diversity, equity and accessibility goals. Historically, those projects have been included under arts education reports to the Board; however, PBT leadership recognizes the importance of intentionality and clear communication around the work in these areas. PBT recognizes this work will be and must be done organization-wide. As an accountability measure, PBT will now report this essential work at every Board meeting.

As a deliverable for the national Equity Project, the Transformation Team designed and wrote an IDEA specific strategic plan, which ties into PBT's organizational strategic plan. Dr. Gigler highlighted some of the team's work, which shows how interwoven this work is to the greater work at PBT. A key example is the allotment of fiscal resources via initiatives. To that end, objectives from IDEA goals will be worked into department budgets moving forward. Another key example is gaining top-down buy in, which has already been seen in scheduling rehearsal adjustments to make sure Company members can attend team meetings, as well as organizational days of training. PBT is committed to providing two full days of training each fiscal year for all team members to participate in and further education around IDEA topics. Furthermore, this includes policy changes around Company and School leadership level, as Susan Jaffe mentioned, PBT changed the policy in regards to shoes and tights skin-tone required for members in the Company and students in the School. PBT is also thinking consciously about the language the organization uses. An example of that, which Susan Jaffe implemented right away, was the change in Marianna Tcherkassky and Steven Annegarn's titles from Ballet Mistress and Ballet Master to Répétiteur. The team also continues to improve organizational culture through education. The team created anti-racism resources for all team members to access, continues to hold coffee chats on IDEA topics and team learn outs after national events and national conferences. Additionally, in regards to PBT students, PBT was

able to provide three anti-racism training to all Jr. Intensive and ISP students during summer programming.

August 31, 2020 Financials and Cashflow Report -

Rich Beaty and Jay Romano gave the August 31, 2020 Financials and Cash Flow report.

Rich Beaty stated that the Board approved the budget in June with a \$795K deficit. Executive leadership and the Board ran through several budget scenarios over the summer; scenarios range from normal operations to canceling everything in the 2020-21 season. Right now, PBT has canceled fall productions, including *The Nutcracker* and *Balanchine & Tchaikovsky*. PBT received a little over \$1 MM in Payment Protection Payroll money, which really helped PBT's current cash position. The PPP money temporarily offset PBT's structural deficit but the biggest risk for PBT will come next spring.

Jay Romano walked through changes made in the revised budget, which is the budget being presented today. A \$302,000 savings from canceling the *Balanchine* production was offset by also canceling *The Nutcracker's* which was budgeted to net \$299K. On the expense side, the dancer's contracted weeks were reduced from thirty-eight to thirty-three weeks. Additionally, all full-time staff at PBT took a four week furlough in July. These two items saved PBT approximately \$185K. The PPP money is now listed under government funding in the budget. Mr. Romano is currently working with PNC to convert the PPP dollars from a loan to a grant. Mr. Romano referenced the budget tracker showing the line adjustments that brought PBT from June's reported \$795K deficit of a \$2,000 surplus. Rich Beaty stated PBT has looked into cost cutting measures that PBT can employ in the future if need be and where PBT can get additional sources of liquidity. Mr. Beaty stated increasing PBT's line of credit would be the easiest way if needed. PBT has the Byham House to leverage as an asset, as well as the 2900 Liberty Avenue building. Mr. Beaty stated PBT is doing all they can to make sure the organization has sufficient liquidity for this season and going into the next season.

Dawn Fleischner inquired about the \$150K of long-term debt and what the source was. Jay Romano stated it is the small business loan PBT received in June. It is a thirty year loan with a low interest rate, but the loan is not forgivable like PPP.

Approval of Revised 2020-21 Annual Budget

Susan Cruz made the motion, second by Douglas Kreps to approve the revised 2020-21 annual budget. Passed.

PBT School Report -

Ayana Teter and Margie Grundvig gave a report on PBT School.

PBT School created a School reopening taskforce that met frequently throughout June, July and August. The taskforce included input from several Board members as well as PBT team

members. The goal of the reopening task force was to be able to offer in-person and virtual classes in the fall in a safe manner. This is PBT School's second week holding all virtual classes. Next week the School will begin a hybrid training program with Pre-professionals returning for in-person training. The following week the Student and Children's Division will return for in-person training. PBT implemented several safety measures including temperature checks, social distancing in and out of the building, a health check app, distancing during class and enhanced cleaning procedures. There will be a forty-five minute break between classes to allow for air turnover and barre and floor cleaning. Students from age five through the graduate program all have in studio training options available for them. PBT found that most School families want in person training but PBT also wants to accommodate family structures that prefer virtual training. PBT did not open Byham House this fall for safety concerns. The School helped several Byham House students find alternative housing.

Fundraising Events and Appeals -

Betsy Teti, Christy Rowing and Harris Ferris gave an update on fundraising and appeals.

Betsy Teti thanked the development team for their hard work during this challenging time. She also thanked the Board for their support, leadership and funding to get PBT through this year. Development is taking on an oversized role this year given the decline in earned revenue from ticket sales and tuition. The overall fundraising goal is \$7.2 MM this year is critical to successfully launch Susan Jaffe's inaugural season, provide ongoing opportunities for programming and the School, as well as meet all the new challenges of this year. On behalf of Mary McKinney Flaherty, Peggy McKnight and myself, we cannot thank the Board members who joined us in the Keep Us Dancing appeal enough. This one appeal raised an incredible \$163K against a very ambitious \$275K goal. The Keep Us Dancing appeal helped support *Midsummer Night's Dream*, Open Air and will help PBT provide experiences and performances in new and exciting venues. PBT will of course continue to move forward with the Live Music Appeal, the Community Youth Scholarship Fund, some exciting performance sponsorship opportunities, and of course PBT's annual fund.

Harris Ferris shared two fundraising charts that were provided to the Board. The first depicts PBT FY20-21 fundraising in terms of goal vs. received under government, foundation, individual, endowment, live music appeal, corporate and Board support. PBT currently stands at 55% of the overall \$7.2 MM fundraising goal, with \$3.7 MM raised. Board members will notice government funding has been a bit larger this year than it has in the past, and PBT's overall fundraising goal is \$2 MM more than it was last year. The second chart broke out contributions and grants by uses and sources. Harris Ferris announced PBT just learned this morning that PBT received a \$336K Cultural Museums and Preservation grant and extended thanks to Pennsylvania state legislators on the PBT Board: Representative Frank Dermody, Senator Jay Costa, Senator Camera Bartolotta and Representative Natalie Mihalek.

PITTSBURGH BALLET THEATRE

Christy Rowing thanked Board members for joining PBT at the Open Air Series this past weekend. PBT's Keep Us Dancing appeal will help move PBT forward and encapsulate the different types of performances and offerings PBT produces via virtual Nutcracker or Dracula from the Carnegie Museums. What we move forward with in the spring is still to be determined. Keep Us Dancing gifts will be cumulative and acknowledged throughout the season, so for those of you who donated to *Midsummer Night's Dream* you have also received acknowledgements through Open Air and beyond. As Dr. Kati Gigler discussed earlier, the Community Youth Scholarship fund stands at about \$225K. PBT's goal is to increase that, in order to get Dr. Gigler's program at a steady state of \$170K. PBT is a few years away from that but the organization certainly does not want to lose ground, especially after last year's tremendous success in raising CYS funds at Pointe in Time Gala led by Kathleen Miclot and Hal Waldman. PBT's Pointe in Time Gala for this fiscal year is in the process of being reimaged for spring or early summer of 2021. A number of ideas are being discussed, which PBT has begun to vet, such as potentially developing a fundraiser that is an Open Air style event. PBT will be reaching out to the Board for ideas, participation and commitment.

Closing Remarks -

Mary McKinney Flaherty echoed thanks to PBT's Board, as well as current legislators represented on PBT's Board. Ms. McKinney Flaherty reminded Board members that if you can get Board commitments in sooner this year that will be extraordinarily helpful with respect to predictability on PBT's cash position. If you are considering any gifts of any size to any of PBT's programs, gifts of appreciated stock are always welcome. Thank you for your help to keep us dancing. Mary McKinney Flaherty, as well as the Board officers and executive PBT leadership are always happy to answer any questions you may have as a follow-up to today's meeting.

Adjournment -

Dawn Fleischner made the motion, second by Rich Beaty to adjourn the meeting. Passed.

The meeting adjourned at 1:07 p.m.

Submitted by, Harris Ferris

Approved by, Betsy Teti

PITTSBURGH BALLET THEATRE, INC		PAGE 1
STATEMENT OF FINANCIAL POSITION		Scenario G
September 30, 2020		
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	190,000	
Cash and cash equivalents - Other	1,236,500	
Investments	1,500	
Accounts receivable	11,500	
Pledges receivable	274,000	
Inventory	23,000	
Prepaid expense	3,500	
Total Current Assets		1,740,000
ENDOWMENT ASSETS		
Cash and cash equivalents	219,500	
Investments	8,564,500	
		8,784,000
INVESTMENTS HELD BY TRUST		
		372,000
PLEDGES RECEIVABLE		
		327,500
PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET	10,372,000	
PRODUCTION ASSETS - NET	191,500	
		10,563,500
TOTAL ASSETS		21,787,000
LIABILITIES & NET ASSETS		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	115,500	
Construction costs payable	127,000	
Line of credit - construction	695,000	
Paycheck Protection Program	1,085,500	
Line of credit - operations	-	
Payments due within one year on long-term debt	1,500	
Deferred revenue	487,500	
TOTAL CURRENT LIABILITIES		2,512,000
LONG-TERM DEBT		
		148,500
NET ASSETS		
Unrestricted	1,945,500	
Temporarily	7,929,000	
Permanently	9,252,000	
		19,126,500
TOTAL LIABILITIES AND NET ASSETS		21,787,000

PITTSBURGH BALLET THEATRE, INC	Scenario G				PAGE 2
STATEMENT OF ACTIVITIES	Actual	Forecast	Total	Annual	
September 30, 2020	Sep-20	Oct-June	Jun-21	Budget	Variance
OPERATING REVENUE					
Season subscriptions	-	-	-	343,000	(343,000)
Single tickets	-	75,000	75,000	632,000	(557,000)
School	528,000	795,000	1,323,000	1,541,500	(218,500)
Ball/Special fundraising activities	51,500	451,500	503,000	503,000	-
Boutique sales	-	-	-	21,000	(21,000)
Tour	29,000	-	29,000	40,000	(11,000)
Investment income	-	22,000	22,000	22,000	-
Rentals, sales and other income	44,500	(24,000)	20,500	71,500	(51,000)
Total Operating Revenue	653,000	1,319,500	1,972,500	3,174,000	(1,201,500)
OPERATING EXPENSE					
Salaries, wages & fringe benefits	847,500	3,095,000	3,942,500	3,942,500	-
Direct production expense	216,500	8,500	225,000	1,870,000	1,645,000
School	293,000	1,167,500	1,460,500	1,585,000	124,500
Marketing	33,000	70,500	103,500	356,000	252,500
General & administrative	110,000	258,000	368,000	368,000	-
In-kind	172,500	10,000	182,500	320,000	137,500
General production	71,500	240,000	311,500	331,500	20,000
Occupancy	44,500	257,000	301,500	296,000	(5,500)
Fund-raising	10,000	116,000	126,000	126,000	-
Ball/Special fundraising activities	22,500	171,500	194,000	194,000	-
Arts education	53,000	283,000	336,000	336,000	-
Tour	104,500	423,000	527,500	210,500	(317,000)
Debt service	1,500	23,500	25,000	25,000	-
Depreciation & amortization	-	35,000	35,000	86,500	51,500
Boutique	(3,000)	-	(3,000)	21,000	24,000
Contingency/Bad debt	-	700,000	700,000	700,000	-
Total Operating Expense	1,977,000	6,858,500	8,835,500	10,768,000	1,932,500
Change in Net Assets Before Public & Private Support	(1,324,000)	(5,539,000)	(6,863,000)	(7,594,000)	731,000
PUBLIC & PRIVATE SUPPORT					
Individuals	68,000	278,500	346,500	433,000	(86,500)
Board	36,000	140,000	176,000	176,000	-
Corporations	-	158,000	158,000	188,000	(30,000)
Foundations	209,500	669,000	878,500	878,500	-
Government	48,000	1,810,500	1,858,500	1,908,500	(50,000)
Special projects	842,500	1,235,000	2,077,500	1,774,500	303,000
In-kind	172,500	10,000	182,500	320,000	(137,500)
Total Public & Private Support	1,376,500	4,301,000	5,677,500	5,678,500	(1,000)
Change In Net Assets Before Releases From Restrictions	52,500	(1,238,000)	(1,185,500)	(1,915,500)	730,000
NET ASSETS RELEASED FROM RESTRICTIONS					
Investment income spending	425,000	-	425,000	425,000	-
Other	964,500	(418,000)	546,500	1,236,500	(690,000)
Other	-	256,000	256,000	256,000	-
	1,389,500	(162,000)	1,227,500	1,917,500	(690,000)
Changes In Net Assets From Operations	1,442,000	(1,400,000)	42,000	2,000	40,000
Net assets released from capital restrictions	5,000	-	5,000	-	5,000
Depreciation on leaseholds, land , machinery	-	565,000	565,000	565,000	-
CHANGES IN NET ASSETS	1,447,000	(1,965,000)	(518,000)	(563,000)	45,000

PITTSBURGH BALLET THEATRE, INC.				Actual through Sept 30, 2020, Reforecast Oct 1, 2020 - June 30, 2021											2020-21		PAGE 3				
2019-20 CASH FLOW - OPERATING				Spent as of	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Annual			
September 30, 2020				Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	TOTAL	Jul-21	Budget	Variance	
1	BEGINNING CASH				206,000	256,500	632,500	190,000	18,500	96,500	94,000	163,000	130,000	55,000	30,000	215,000					
CASH RECEIPTS																					
2	Season subscriptions	531,000	7,000	(2,000)	(65,500)	(65,500)	(62,000)	-	-	-	-	-	-	-	-	343,000	-	343,000	-		
3	Single tickets	500	16,500	-	-	(17,000)	75,000	-	-	-	-	-	-	-	-	75,000	-	632,000	(557,000)		
4	School	243,000	32,000	105,500	147,500	121,000	69,000	75,000	83,500	48,000	162,000	48,000	68,500	120,000	1,323,000	-	1,541,500	(218,500)			
5	Ball/Special fundraising activities	44,000	-	7,500	-	-	-	-	67,500	150,000	184,000	50,000	-	-	503,000	-	503,000	-			
6	Tour	-	-	-	29,000	-	-	-	-	-	-	-	-	-	29,000	-	40,000	(11,000)			
7	Investment income	-	-	-	-	5,000	-	500	5,000	-	500	5,000	500	500	17,000	5,000	22,000	-			
8	Rentals, sales and other income	37,500	-	2,000	5,000	4,000	-	-	9,000	-	-	500	-	-	58,000	-	71,500	(13,500)			
9	Boutique sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,000	(21,000)			
10	Contributions & Grants	-	38,500	205,000	360,500	276,000	345,000	2,009,000	148,000	269,000	145,500	142,000	534,000	247,500	4,720,000	75,000	5,358,500	(563,500)			
11	Endowment transfer	-	-	425,000	-	-	-	-	-	-	-	-	-	-	425,000	-	425,000	-			
12	Net assets released from restrictions	864,500	100,000	-	-	5,000	238,000	-	210,000	-	55,000	-	20,000	-	1,492,500	-	1,492,500	-			
13	Accounts/pledges receivable 2019-20	-	51,000	-	35,000	-	-	35,000	-	-	-	-	-	-	121,000	-	-	-	121,000		
14	Total Cash Receipts	1,720,500	245,000	743,000	511,500	328,500	665,000	2,119,500	523,000	467,000	547,000	245,500	623,000	368,000	9,106,500	80,000	10,450,000	(1,263,500)			
CASH DISBURSEMENTS																					
15	Salaries, wages & fringe benefits	101,500	99,500	248,000	398,500	536,500	214,000	205,500	308,000	394,500	268,000	529,500	366,000	273,000	3,942,500	-	3,942,500	-			
16	Direct production expense	107,000	-	-	95,000	110,000	20,000	-	-	-	-	-	-	-	332,000	-	1,870,000	1,538,000			
17	School	91,500	72,500	49,500	76,000	139,000	112,000	107,000	110,500	134,000	125,000	141,500	134,000	168,000	1,460,500	-	1,585,000	124,500			
18	Marketing	22,000	5,500	500	5,500	16,000	5,000	8,000	5,000	6,500	6,500	6,500	4,000	7,000	98,000	6,000	356,000	252,000			
19	General & administrative	2,500	30,500	32,000	32,000	43,000	39,000	31,500	29,500	29,000	37,500	17,000	14,500	25,000	363,000	5,000	368,000	-			
20	General production	(1,500)	14,500	36,500	19,000	24,000	25,500	44,500	42,500	27,500	12,000	29,500	19,500	18,000	311,500	-	331,500	20,000			
21	Occupancy	-	7,500	12,000	17,000	31,000	15,000	14,000	20,000	21,000	22,000	14,500	12,500	115,000	301,500	-	296,000	(5,500)			
22	Fund-raising	-	5,500	2,000	1,500	8,000	10,000	15,000	7,500	16,000	18,000	12,000	7,500	17,000	120,000	6,000	126,000	-			
23	Ball/Special fundraising activities	21,500	-	1,000	-	-	-	-	500	28,000	117,000	26,000	-	-	194,000	-	194,000	-			
24	Arts education	-	12,000	20,000	21,500	39,000	29,500	32,500	30,500	30,500	41,500	28,500	25,500	25,000	336,000	-	336,000	-			
25	Tour	500	8,500	7,500	66,500	41,000	11,000	11,500	-	-	-	-	192,000	178,000	516,500	-	210,500	(306,000)			
26	Debt service	-	500	-	1,000	3,000	6,000	1,000	2,000	1,500	3,000	2,000	2,500	2,500	25,000	-	25,000	-			
27	Boutique	-	-	(3,000)	-	-	-	-	-	-	-	-	-	-	(3,000)	-	21,000	24,000			
28	Contingency/Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	700,000	700,000			
29	Accounts payable 2019-20	-	51,500	500	5,000	-	-	-	-	-	-	-	-	-	57,000	-	-	(57,000)			
30	Total Cash Disbursements	345,000	308,000	406,500	738,500	990,500	487,000	470,500	556,000	688,500	650,500	807,000	778,000	828,500	8,054,500	17,000	10,361,500	2,290,000			
31	Deferred income 2021-22	1,070,500	-	-	-	16,000	-	3,000	43,000	210,000	77,000	304,000	626,000	196,000	2,545,500	-	-	-			
32	Prepaid expense 2021-22	107,500	-	-	-	-	-	19,000	41,000	21,500	48,500	17,500	36,000	126,000	417,000	-	-	-			
Capital Projects:																					
33	Receipts	-	-	250,000	350,000	-	-	-	100,000	-	-	-	-	-	700,000	-	-	-			
34	Disbursements	25,000	36,500	210,500	565,500	175,500	-	-	-	-	-	-	-	-	1,013,000	-	-	-			
Net Cash (Used In) Provided By																					
35	Operating Activities	2,313,500	(99,500)	376,000	(442,500)	(821,500)	178,000	1,633,000	69,000	(33,000)	(75,000)	(275,000)	435,000	(390,500)							
Cash Flows From Financing:																					
36	Proceeds (Payments) line of credit	-	-	-	-	650,000	(100,000)	(550,000)	-	-	-	250,000	(250,000)	200,000	200,000	-	-	-			
37	Proceeds (Payments) short term loan	1,085,500	-	-	-	-	-	(1,085,500)	-	-	-	-	-	-	-	-	-	-			
38	Proceeds from long-term debt	-	150,000	-	-	-	-	-	-	-	-	-	-	-	150,000	-	-	-			
39	Payments on long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	(500)	(500)	-	-	-			
40	ENDING CASH		256,500	632,500	190,000	18,500	96,500	94,000	163,000	130,000	55,000	30,000	215,000	24,000							

PITTSBURGH BALLET THEATRE, INC.	Collected &																	
2019-20 CASH FLOW - OPERATING	Spent as of	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast				
September 30, 2020	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	TOTAL				
Deferred Revenue:																		
Season subscriptions	343,000	-	-	-	-	-	-	-	-	-	-	98,500	68,500	510,000				
Single tickets:																		
I	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
II	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
III	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
IV	-	-	-	-	16,000	-	-	-	-	-	-	-	-	-				16,000
V	-	-	-	-	-	-	-	-	-	-	-	-	-	-				-
	-	-	-	-	16,000	-	-	-	-	-	-	-	-	-				16,000
School:																		
General tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	-				-
Summer tuition	-	-	-	-	-	-	500	23,500	95,500	21,000	145,000	127,000	17,000	429,500				
Pre-professional	-	-	-	-	-	-	-	-	8,000	2,500	21,000	20,000	7,500	59,000				
Byham House	-	-	-	-	-	-	-	-	-	20,000	20,000	20,000	3,500	63,500				
Summer housing	-	-	-	-	-	-	-	-	36,000	25,000	92,500	75,000	10,000	238,500				
Auditions	-	-	-	-	-	-	2,500	19,500	5,500	-	-	-	-	27,500				
Miscellaneous	-	-	-	-	-	-	-	-	-	6,500	25,500	8,000	5,000	45,000				
<i>Rounding</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-				-
	-	-	-	-	-	-	3,000	43,000	145,000	75,000	304,000	250,000	43,000	863,000				
Net Assets Released:																		
Board																		
D. Tuthill	-	-	-	-	-	-	-	-	-	-	-	-	10,000	10,000				
Special projects																		
Anonymous/Season	600,000	-	-	-	-	-	-	-	-	-	-	-	-	600,000				
Jack Buncher Fdn/Here & Now	25,000	-	-	-	-	-	-	-	-	-	-	-	-	25,000				
BNY Mellon/Here & Now	50,000	-	-	-	-	-	-	-	-	-	-	-	-	50,000				
NEA/Here & Now	15,000	-	-	-	-	-	-	-	-	-	-	-	-	15,000				
Anonymous/Pilates	-	-	-	-	-	-	-	-	-	-	-	-	10,000	10,000				
Highmark	-	-	-	-	-	-	-	-	45,000	-	-	-	-	45,000				
Clearview/Nut 20-21	-	-	-	-	-	-	-	-	7,500	-	-	-	-	7,500				
Laurel Fdn	-	-	-	-	-	-	-	-	-	-	-	-	60,000	60,000				
Anonymous	-	-	-	-	-	-	-	-	-	-	-	250,000	-	250,000				
<i>Rounding</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-				-
Total Public & Private Support	690,000	-	-	-	-	-	-	-	52,500	-	-	250,000	80,000	1,072,500				
Other:																		
Processing charge	-	-	-	-	-	-	-	-	7,500	(6,000)	(1,000)	1,500	500	2,500				
Parking	-	-	-	-	-	-	-	-	-	8,000	1,000	1,000	4,000	14,000				
Pointe In Time Ball:																		
Highmark	-	-	-	-	-	-	-	-	5,000	-	-	-	-	5,000				
PNC	-	-	-	-	-	-	-	-	-	-	-	25,000	-	25,000				
	-	-	-	-	-	-	-	-	5,000	-	-	25,000	-	30,000				
Rentals/Other:																		
Deferred rental income	37,500	-	-	-	-	-	-	-	-	-	-	-	-	37,500				
Total Deferred Revenue	1,070,500	-	-	-	16,000	-	3,000	43,000	210,000	77,000	304,000	626,000	196,000	2,545,500				

PITTSBURGH BALLET THEATRE, INC.	Collected &																	PAGE 5
2019-20 CASH FLOW - OPERATING	Spent as of	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast				
September 30, 2020	Jun-20	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	TOTAL				
Prepaid Expenses:																		
Prepaid administration	-	-	-	-	-	-	-	-	-	-	-	-	-	3,500	3,500			
Prepaid fund raising	-	-	-	-	-	-	-	-	-	-	-	1,000	1,000	2,000	4,000			
Prepaid group sales	-	-	-	-	-	-	-	-	-	-	-	-	-	2,000	2,000			
Prepaid telemarketing	-	-	-	-	-	-	-	-	-	2,000	-	-	-	-	2,000			
Prepaid arts education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-			
Prepaid subscriptions	-	-	-	-	-	-	1,500	8,000	5,500	12,500	7,500	10,000	-	45,000				
Prepaid general marketing	-	-	-	-	-	-	-	-	-	2,500	500	-	1,500	4,500				
Prepaid direct advertising	-	-	-	-	-	-	-	-	-	-	-	5,000	6,500	11,500				
Prepaid general production	-	-	-	-	-	-	-	-	-	-	-	-	9,000	9,000				
Prepaid direct production:																		
Balanchine & Tchaikovsky	12,309	-	-	-	-	-	-	14,443	-	-	-	-	-	26,752				
Here & Now/Modern Masters	94,114	-	-	-	-	-	-	-	-	-	-	-	-	94,114				
Alice In Wonderland	653	-	-	-	-	-	-	-	-	-	-	-	-	653				
Prepaid tour	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Rite of Spring	291	-	-	-	-	-	-	-	-	-	-	-	-	291				
Prepaid school	-	-	-	-	-	-	17,500	18,500	16,000	14,000	8,500	20,000	79,500	174,000				
Prepaid ball	-	-	-	-	-	-	-	-	-	17,500	-	-	-	17,500				
Prepaid insurance	-	-	-	-	-	-	-	-	-	-	-	-	22,000	22,000				
Special Events:																		
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-				
Rounding	133	-	-	-	-	-	-	57	-	-	-	-	-	190				
	107,500	-	-	-	-	-	19,000	41,000	21,500	48,500	17,500	36,000	126,000	417,000				

Pittsburgh Ballet Theatre, Inc.					PAGE 6
2020-21 Budget Tracker					
September 30, 2020		From	To	+ or (-)	Balance
Surplus/(Deficit) - August 30, 2020					\$ 2,000
<i>Scenario B-2</i>					
1	PBT School (Net)	(43,500)	(140,500)	(97,000)	(95,000)
2	Tour Income: August Open Air Performances	40,000	29,000	(11,000)	(106,000)
3	Direct production exp - Balanchine & Tchaikovsky	12,500	-	12,500	(93,500)
4	Occupancy Expense	296,000	301,500	(5,500)	(99,000)
Public & Private Support:					
5	Corporate:				
	Pgh Cultural Trust	30,000	-	(30,000)	(129,000)
6	Government:				
	NEA	50,000	-	(50,000)	(179,000)
7	Special projects:				
	Anonymous - Sr	125,000	140,000	15,000	(164,000)
<i>Scenario - G</i>					
Surplus/(Deficit) from Scenario B-2					\$ (164,000)
1	Cancel Cinderella (Net)	(348,000)	-	348,000	184,000
2	Cancel Here & Now/Modern Masters (Net)	(373,000)	-	373,000	557,000
3	Cancel Alice In Wonderland (Net)	(178,500)	-	178,500	735,500
4	Cancel Rite of Spring	98,000	-	98,000	833,500
5	PBT School (Net)	(140,500)	(137,500)	3,000	836,500
6	Eliminate any remaining program adv. Income	13,500	-	(13,500)	823,000
7	Eliminate any remaining rental income	37,500	-	(37,500)	785,500
8	Reduce general production expense	331,500	311,500	20,000	805,500
9	Reduce marketing overhead expense	189,000	103,500	85,500	891,000
10	Boutique (Net)	-	3,000	3,000	894,000
11	Reduce depreciation & amortization	86,500	35,000	51,500	945,500
12	Individual - Decrease by 20%	433,000	346,500	(86,500)	859,000
13	Special projects:				
	TBD - Production sponsorship	42,000	-	(42,000)	817,000
	D. Hotopp/Rite of Spring	25,000	-	(25,000)	792,000
	TBD/Rite of Spring	55,000	-	(55,000)	737,000
	TBD	-	250,000	250,000	987,000
	New Corporate Sponsorships	-	160,000	160,000	1,147,000
14	Net Assets Released				
	Anonymous	600,000	-	(600,000)	547,000
	Jack Buncher Fdn/Here & Now	25,000	-	(25,000)	522,000
	BNY Mellon/Here & Now	50,000	-	(50,000)	472,000
	NEA/Here & Now	15,000	-	(15,000)	457,000
				(690,000)	
15	Spring Open Air Series Expenses (4 locations)	-	415,000	(415,000)	42,000

PITTSBURGH BALLET THEATRE, INC			Page 7
STATEMENT OF ACTIVITIES	Scenario B-2	Scenario G	
September 30, 2020	Year End	Year End	
OPERATING REVENUE	Forecast	Forecast	Difference
Season subscriptions	343,000	-	(343,000)
Single tickets	632,000	75,000	(557,000)
School	1,396,500	1,323,000	(73,500)
Ball/Special fundraising activities	503,000	503,000	-
Boutique sales	21,000	-	(21,000)
Tour	29,000	29,000	-
Investment income	22,000	22,000	-
Rentals, sales and other income	71,500	20,500	(51,000)
Total Operating Revenue	3,018,000	1,972,500	(1,045,500)
OPERATING EXPENSE			
Salaries, wages & fringe benefits	3,942,500	3,942,500	-
Direct production expense	1,857,500	225,000	1,632,500
School	1,537,000	1,460,500	76,500
Marketing	356,000	103,500	252,500
General & administrative	368,000	368,000	-
In-kind	320,000	182,500	137,500
General production	331,500	311,500	20,000
Occupancy	301,500	301,500	-
Fund-raising	126,000	126,000	-
Ball/Special fundraising activities	194,000	194,000	-
Arts education	336,000	336,000	-
Tour	210,500	527,500	(317,000)
Debt service	25,000	25,000	-
Depreciation & amortization	86,500	35,000	51,500
Boutique	21,000	(3,000)	24,000
Contingency/Bad debt	700,000	700,000	-
Total Operating Expense	10,713,000	8,835,500	1,877,500
Change in Net Assets Before Public & Private Support	(7,695,000)	(6,863,000)	832,000
PUBLIC & PRIVATE SUPPORT			
Individuals	433,000	346,500	(86,500)
Board	176,000	176,000	-
Corporations	158,000	158,000	-
Foundations	878,500	878,500	-
Government	1,858,500	1,858,500	-
Special projects	1,789,500	2,077,500	288,000
In-kind	320,000	182,500	(137,500)
Total Public & Private Support	\$ 5,613,500	\$ 5,677,500	\$ 64,000
Change In Net Assets Before Releases From Restrictions	(2,081,500)	(1,185,500)	896,000
NET ASSETS RELEASED FROM RESTRICTIONS			
Investment income spending	425,000	425,000	-
Other	1,236,500	546,500	(690,000)
Other	256,000	256,000	-
	\$ 1,917,500	\$ 1,227,500	\$ (690,000)
Changes In Net Assets From Operations	\$ (164,000)	\$ 42,000	\$ 206,000

Education and Community Engagement
Report to the Board of Trustees
Tuesday, October 20, 2020
Submitted by the Director of Education and Community Engagement, Kati Gigler

Summary

Programming around the Open Air Series included four audio-described performances and two public talks, one featuring choreographer Dwight Rhoden. Fall programming is underway, including 11 residencies in Pittsburgh Public School and seven classes at Hope Academy. The majority of the team's programs remain virtual, including both Adaptive Dance and Dance for Parkinson's. Exceptions include ballet classes at Lauri Ann West Community Center and the new Bridges program, held at PBT Studios. This program seeks to "bridge" student experiences between participation in community programs and enrollment at PBTS.

Programming Highlights

Priority area: community engagement

- ❖ 440 individuals viewed two programs in the PBT Connects series, including a conversation between Susan Jaffe and Dwight Rhoden and a panel discussion featuring Susan Jaffe and four company dancers
- ❖ 83 households viewed a "See and Do" program held in collaboration with the Senator John Heinz History Center

Priority area: early childhood

- ❖ 11 pre-k and elementary classrooms in Pittsburgh Public Schools participating in fall virtual Creative Movement residencies
- ❖ Planning is underway for PBT's virtual *Nutcracker*, with a strong focus on interactive experiences for children and families

Priority area: inclusion, diversity, equity and accessibility

- ❖ 31 individuals attended four audio described livestreams of the Open Air Series
 - For comparison, between one and three individuals utilize AD at the Benedum
- ❖ 10 students aged six to nine enrolled in Bridges class, invited from Boys & Girls Clubs, Creative Movement classrooms and Hope Academy classes

Equity Project Transformation Team
Report to the Board of Trustees
Tuesday, October 20, 2020

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

Summary

The team implemented a new sub-committee structure, including development of five sub-committees around building accessibility and inclusivity (Jerry Craven), general policy (Lindsey Kaine), recruitment, hiring and retention (Lauren Carlini), PBT School (Lindsey Gaaney) and the PBT website (Christine Wingefeld). Sub-committees are intended to be highly collaborative, and sub-committee chairs will meet monthly with the team's steering committee to address progress on strategic initiatives. This structure will enable the direct involvement of more PBT team members in the work of the team, and is intended to provide an additional layer of accountability around PBT's IDEA strategic plan.

Programming Highlights

❖ PBT community learning initiatives

- 15 team members attended September's anti-racism book club discussion of *The Water Dancer* by Ta-Nehisi Coates
- Development of internal Lunch & Learn series (Staycee Pearl will lead the inaugural session)
- 11 team members attended September's Coffee Chat discussion of *Vanity Fair's* September issue

❖ New initiatives

- Black Owned Business Friday ran each Friday in Sept. and recognized specific local businesses each week. PBT team members were encouraged to patron these and other Black owned businesses throughout the month. An Anti-Racism Library Starter Kit was given as a prize (via random drawing) to one participant.
- Indigenous Peoples' Day was recognized for the first time by PBT on Oct. 12. The PBT team observed the day through recommendation of events, documentaries and other resources intended to educate the PBT community around historical and contemporary issues facing indigenous peoples locally and nationally.

- Ballots and Ballet is an ongoing initiative intended to educate PBT team members and to encourage them to vote on Nov. 3. The team is providing voter education internally, as well as working with the marketing team to increase voter awareness using PBT’s social media accounts. Additionally, the team worked with leadership to provide enhanced opportunities for team members to vote in 2020.

- ❖ 10 students aged six to nine enrolled in Bridges, a new education initiative inviting promising students from Boys & Girls Clubs, Creative Movement classrooms and Hope Academy classes to PBT Studios for a nine-week experience

Budget Tracking

YEAR	FY20	FY21
Memberships	\$2,710	\$2,500
Trainings	\$2,109	\$192
Learning resources	\$3,670.41	\$138.51
Entertainment	\$593	
Catering	\$933.39	
Travel expenses	\$458.65	
TOTAL	\$10,475	\$2830.51

Organizational expenditures related to IDEA initiatives for FY20 and FY21, broken down by category.

Note: This chart does not account for many annual education department expenditures, including (but not limited to) paid audio description, Braille program translation, mainstage performance tickets for community groups and CYS program expenses.

PBT SCHOOL REPORT

as of: 10/08/20

2020-21 School-Year Enrollment Dashboard:

Level	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted Enrollment	Var.
Grown-Up & Me / Pre 2 (x1)	4	3	7	12	-5
Pre Ballet 3 (x2)	6	3	9	34	-25
Pre Ballet 4 (x3)	12	3	15	34	-19
Pre Ballet 5 (x3)	21	3	24	34	-10
Pre Ballet 6 (x3)	12	3	15	36	-21
Pre Ballet Boys (x2)	5	2	7	14	-7
Ballet Foundations (x2)	7	3	10	15	-5
Children's Subtotal	67	20	87	179	-92
Children's Subtotal	\$42,685	\$12,615	\$55,300	\$127,533	(\$72,233)
Preparatory Ballet (x2)	17	0	17	24	-7
Level 1 (x2)	20	0	20	22	-2
Level 2 (x2)	21	0	21	22	-1
Level 3 (x2)	26	-1	25	25	0
Level 4	19	0	19	18	1
Level 5	11	0	11	12	-1
Levels 2-5 Jazz	0	0	0	53	-53
Student Subtotal	114	-1	113	123	-10
Student Subtotal	\$194,110	(\$1,110)	\$193,000	\$233,405	(\$40,405)
Level 6					
Males	1	0	1	1	0
Females	8	1	9	8	1
Level 7 (form. HSPT)					
Males	0	0	0	0	0
Females	13	1	14	9	5
Level 8 (form. HSFT)					
Males	0	0	0	6	-6
Females	19	0	19	28	-9
Subtotal	41	2	43	52	-9
Graduate					
Males	12	0	12	10	2
Females	62	-2	60	40	20
Subtotal	74	-2	72	50	22
Pre-pro Subtotal	115	0	115	102	13
Pre-pro Subtotal	\$ 513,170	\$ 1,550	\$ 514,720	\$ 487,963	\$ 26,757
TOTAL	296	19	315	404	-89
TOTAL	\$ 749,965	\$ 13,055	\$ 763,020	\$ 848,901	\$ (85,881)

Community Division	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted	Var.
Open Class Rev	\$ 3,943	\$ 62,500	\$ 66,443	\$ 103,638	(\$37,195)
Pilates/Conditioning	\$ 1,685	\$ 30,577	\$ 32,262	\$ 37,407	(\$5,145)

Byham House	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted	Var.
2020-21	0	14	14	20	-6
	\$ 250	\$ 73,500	\$ 73,750	\$ 197,313	\$(123,563)

Company Experience Workshop 2021	Current Enrollment	Forecast Feb-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 2020 Enrollment Dashboard, 2020/21 Budget:

Level	Final Enrollment	Forecast	June Total	Budg. Enrollment	Var.
Children's Division	50	0	50	95	-45
Subtotal revenue	\$ 6,022	\$ -	\$ 6,022	\$ 13,836	\$ (7,814)
Student Division	47	0	47	75	-28
Subtotal revenue	\$ 3,357	\$ -	\$ 3,357	\$ 14,533	\$ (11,176)
Jr. Intensive	12	0	12	18	-6
Subtotal revenue	\$ 4,463	\$ -	\$ 4,463	\$ 11,333	\$ (6,870)
ISP					
Males-tuition	23	0	23	20	3
Subtotal revenue	\$ 4,600	\$ -	\$ 4,600	\$ 5,500	\$ (900)
Females-tuition	96	0	96	125	-29
Subtotal revenue	\$ 159,969	\$ -	\$ 159,969	\$ 174,500	\$ (14,531)
Males-housing Chatham	0	0	0	0	0
Subtotal revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Females-housing Byham	0	0	0	0	0
Subtotal revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Females-housing Chatham	0	0	0	0	0
Subtotal revenue	\$ -	\$ -	\$ -	\$ -	\$ -

2020-21 Past and Upcoming Programs & Activities

- 8-Sep First day of classes 2020-21 School Year (all virtual)
- 21-Sep Pre-Pre Division began in-studio classes
- 28-Sep Children's & Student Divisions began in-studio classes
- 11-Nov Veteran's Day - PBT School closed
- Nov 25-29 Thanksgiving Break; no classes start after 4:30p on Nov 27
- 20-Dec Last day before Winter Break - classes resume Jan 3
- Dec 21-Jan 3 Winter Break, no classes
 - Jan 4 Classes resume (all virtual)
- Jan-Feb ISP 2021 Audition Tour TBD
- 18-Jan MLK Jr. Day - no classes
- 19-Jan Second Semester starts, classes resume in-studio
- 15-Feb President's Day - no classes
 - Feb PBT School perform at WVU's Dance Now!, TBD
- Mar 29-Apr 4 Spring Break Week
 - 10-May Last Week of Children's Division Classes
 - 24-May Last week of 2020/21 School Year
 - May TBD Pre-Professional Showcases & Spring Performance at Point Park Univ.

Pittsburgh Ballet Theatre, Inc.

2020-21 Contributions & Grants

September 30, 2020	2018-19 Actual	2018-19 Pledged & Received as of 9/30/18	2019-20 Actual	2019-20 Pledged & Received as of 9/30/19	2020-21 Pledged & Received as of 9/30/20	2020-21 Anticipated	2020-21 Total	2020-21 Annual Budget	Variance
Individual	\$ 400,118	\$ 22,500	\$ 394,258	\$ 16,500	\$ 68,000	\$ 278,500	\$ 346,500	\$ 433,000	\$ (86,500)
Corporate	\$ 198,094	\$ 48,500	\$ 142,757		\$ -	\$ 158,000	\$ 158,000	\$ 188,000	\$ (30,000)
Foundation	\$ 746,500	\$ -	\$ 716,500	\$ 15,000	\$ 209,500	\$ 669,000	\$ 878,500	\$ 878,500	\$ -
Board	\$ 174,881	\$ 40,000	\$ 210,878	\$ 21,000	\$ 36,000	\$ 140,000	\$ 176,000	\$ 176,000	\$ -
Special projects	\$ 1,323,650	\$ 283,000	\$ 713,926	\$ 62,500	\$ 842,500	\$ 1,235,000	\$ 2,077,500	\$ 1,774,500	\$ 303,000
Government	\$ 482,537	\$ 208,000	\$ 649,537	\$ 8,000	\$ 48,000	\$ 1,810,500	\$ 1,858,500	\$ 1,908,500	\$ (50,000)
Inkind	\$ 278,347	\$ 139,174	\$ 274,563	\$ 137,282	\$ 172,500	\$ 10,000	\$ 182,500	\$ 320,000	\$ (137,500)
Sub total	\$ 3,604,127	\$ 741,174	\$ 3,102,419	\$ 260,282	\$ 1,376,500	\$ 4,301,000	\$ 5,677,500	\$ 5,678,500	\$ (1,000)
Net assets released from restrictions									
Endowment Transfer	\$ 462,300	\$ 462,000	\$ 454,000	\$ 454,000	\$ 425,000	\$ -	\$ 425,000	\$ 425,000	\$ -
Other	\$ 1,273,525	\$ 546,500	\$ 1,442,715	\$ 782,000	\$ 964,500	\$ (418,000)	\$ 546,500	\$ 1,236,500	\$ (690,000)
Other	\$ 617,270	\$ 500,000	\$ 138,186	\$ 50,500		\$ 256,000	\$ 256,000	\$ 256,000	\$ -
	\$ 2,353,095	\$ 1,508,500	\$ 2,034,901	\$ 1,286,500	\$ 1,389,500	\$ (162,000)	\$ 1,227,500	\$ 1,917,500	\$ (690,000)
TOTAL	\$ 5,957,222	\$ 2,249,674	\$ 5,137,320	\$ 1,546,782	\$ 2,766,000	\$ 4,139,000	\$ 6,905,000	\$ 7,596,000	\$ (691,000)
		38%		30%	36%				

MARKETING BOARD REPORT

2020-2021 Season Ticket Sales - As of 10/8/20							2019-2020 Season Ticket Sales - As of 10/8/2019								
Single Tickets	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Single Tickets	Actual	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price		
Balanchine & Tchaikovsky*		\$ -	\$ 69,850	0.00%		#DIV/0!	Giselle	\$ 58,897	\$ -	\$ 106,070	55.53%	1067	\$ 55.20		
Open Air Series	\$ 29,295	\$ -	-	-%	294	\$ 99.64									
Nutcracker	\$ 9,718	\$ 2,429	\$1,290,872	0.75%	188	\$ 64.61	Nutcracker	\$ 220,736		\$ 1,543,798	14.30%	3728	\$ 59.21		
Cinderella			\$ 175,250	0.00%		#DIV/0!	Beauty & the Beast	\$ 31,858		\$ 474,900	6.71%	660	\$ 48.27		
Here & Now/Modern Masters		\$ -	\$ 39,150	0.00%		#DIV/0!	Here & Now*	\$ 2,544	\$ -	\$ 39,000	6.52%	43	\$ 59.17		
Alice in Wonderland		\$ -	\$ 343,400	0.00%		#DIV/0!	Balanchine & Tchaikovsky*	\$ 6,054	\$ -	\$ 102,002	5.93%	81	\$ 74.74		
Subtotal	\$ 39,013	\$ 2,429	\$ 1,918,522	2%	482	\$ 85.98	Subtotal	\$ 320,088	\$ -	\$ 2,265,770	14%	5579	\$ 57.37		
Subscriptions	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price	Subscriptions	Actual (Paid)	Unpaid	Goal	% of Goal	# of Tickets	Average Ticket Price		
Balanchine & Tchaikovsky*	\$ 13,322	\$ 40,700	\$106,500	13%	931	\$ 14.31	Giselle	\$ 120,061		\$ 131,160	92%	1849	\$ 64.93		
Nutcracker	\$ 43,026	\$ 2,468,085	\$69,540	62%	1175	\$ 36.62	Nutcracker	\$ 68,595		\$ 76,000	90%	1162	\$ 59.03		
Cinderella	\$ 76,815	\$ 43,712	\$120,280	64%	1857	\$ 41.36	Beauty & the Beast	\$ 120,286		\$ 142,463	84%	1869	\$ 64.36		
Here & Now/Modern Masters	\$ 57,016	\$ 75,515	\$108,300	53%	2176	\$ 26.20	Here & Now*	\$ 77,343		\$ 85,000	91%	1264	\$ 61.19		
Alice in Wonderland	\$ 70,211	\$ 53,172	\$114,700	61%	1870	\$ 37.55	Balanchine and Tchaikovsky*	\$ 122,827		\$ 137,000	90%	1853	\$ 66.29		
Subtotal	\$ 260,390	\$ 2,681,184	\$ 519,320	50%	8,009	\$ 32.51	Subtotal	\$ 509,112	\$ -	\$ 509,112	100%	7,997	\$ 63.66		
TOTAL	\$ 299,403	\$ 2,683,614	\$ 2,437,842	12%	8,491	\$ 35.26	TOTAL	\$ 829,200	\$ -	\$ 2,774,882	30%	13,576	\$ 61.08		
		Amount	Count Patrons												
Donated Ticket Revenue to 20/21		\$ 21,129.75	122				SUBSCRIPTIONS 20/21	as of 10/8/20				10/8/19			
Ticket Value Retained on Account		\$ 123,475.05	658									Renewing	New	TOTAL	
												Flex	0	0	0
							2019/20	Renewing	New	TOTAL		3 ballet	559	345	904
												4 ballet	466	70	536
Groups												5 ballet	563	71	634
												TOTAL	1588	486	2074
							TOTAL	1213	142	1355					
2020-2021												Total Orders		1013	
PAID	UNPAID	TOTAL					Renewal Rate	56.98%				19/20 Sub Revenue		\$ 380,443.10	
\$1,061	\$2,387	\$3,448					Total Orders	675				19/20 Sub Revenue Goal		\$ 572,000.00	
2019-2020							Average Order Size	\$ 398.37				% to Final		66.5%	
PAID	UNPAID	TOTAL					20/21 Sub Revenue Total	\$ 268,896.60				Average Order Size		\$ 375.56	
\$32,549		\$32,549					20/21 Sub Revenue Goal	\$ 571,623.00				91/20 Renewal Rate		68.10%	
							% to Goal	47.04%							
												2019/20 Final	Renewing	New	TOTAL
							Total Tickets	8,009				2 ballet	0	14	14
							Average Ticket Price	\$ 33.57				3 ballet	559	377	936
							Increase in Revenue	\$ (111,546.50)				4 ballet	466	75	541
							Increase in Sub households	-719	-35%			5 ballet	567	71	638
												TOTAL	1592	537	2129