

	A	B	C
1	<b>PITTSBURGH BALLET THEATRE, INC</b>		<b>PAGE 1</b>
2	<b>STATEMENT OF FINANCIAL POSITION</b>		
3	<b>August 31, 2021</b>		
4	<b>ASSETS</b>		
5	CURRENT ASSETS		
6	Cash and cash equivalents	1,214,000	
7	Cash and cash equivalents - Other	3,796,500	
8	Investments	1,500	
9	Accounts receivable	11,500	
10	Pledges receivable	865,000	
11	Inventory	23,000	
12	Prepaid expense	3,500	
13	Total Current Assets		5,915,000
14			
15	ENDOWMENT ASSETS		
16	Cash and cash equivalents	405,000	
17	Investments	10,447,500	
18			10,852,500
19			
20	INVESTMENTS HELD BY TRUST		354,000
21			
22	PLEDGES RECEIVABLE		262,000
23			
24	PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET	9,876,500	
25	PRODUCTION ASSETS - NET	191,500	
26			10,068,000
27			
28	TOTAL ASSETS		27,451,500
29			
30	<b>LIABILITIES &amp; NET ASSETS</b>		
31	CURRENT LIABILITIES		
32	Accounts payable and accrued expenses	120,500	
33	Construction costs payable	-	
34	Line of credit - construction	835,500	
35	Paycheck Protection Program	-	
36	Line of credit - operations	-	
37	Payments due within one year on long-term debt	-	
38	Deferred revenue	514,500	
39	TOTAL CURRENT LIABILITIES		1,470,500
40			
41	LONG-TERM DEBT		148,500
42			
43	NET ASSETS		
44	Unrestricted	5,858,500	
45	Temporarily	8,689,000	
46	Permanently	11,285,000	
47			25,832,500
48			
49	TOTAL LIABILITIES AND NET ASSETS		27,451,500

	A	B	C	D	E	F
1	<b>PITTSBURGH BALLET THEATRE, INC</b>					<b>PAGE 2</b>
2	<b>STATEMENT OF ACTIVITIES</b>	<b>Actual</b>	<b>Forecast</b>	<b>Total</b>	<b>Annual</b>	
3	<b>August 31, 2021</b>	<b>Aug-21</b>	<b>Sept-June</b>	<b>Jun-22</b>	<b>Budget</b>	<b>Variance</b>
4	<b>OPERATING REVENUE</b>					
5	Season subscriptions	-	530,000	530,000	530,000	-
6	Single tickets	-	2,172,000	2,172,000	2,172,000	-
7	School	1,160,000	926,500	2,086,500	2,253,000	(166,500)
8	Ball/Special fundraising activities	216,000	240,500	456,500	439,000	17,500
9	Boutique sales	2,000	23,000	25,000	25,000	-
10	Tour	-	30,000	30,000	30,000	-
11	Investment income	-	22,000	22,000	22,000	-
12	Rentals, sales and other income	96,000	52,000	148,000	101,000	47,000
13	Total Operating Revenue	1,474,000	3,996,000	5,470,000	5,572,000	(102,000)
14	<b>OPERATING EXPENSE</b>					
15	Salaries, wages & fringe benefits	568,500	4,296,500	4,865,000	4,865,000	-
16	Direct production expense	71,500	2,435,000	2,506,500	2,503,500	(3,000)
17	School	453,000	1,615,500	2,068,500	2,075,000	6,500
18	Marketing	9,500	669,000	678,500	675,000	(3,500)
19	General & administrative	69,000	391,000	460,000	405,000	(55,000)
20	In-kind	6,500	350,000	356,500	350,000	(6,500)
21	General production	45,500	311,000	356,500	330,000	(26,500)
22	Occupancy	30,000	290,000	320,000	320,000	-
23	Fund-raising	8,500	118,500	127,000	127,000	-
24	Ball/Special fundraising activities	37,000	172,000	209,000	195,000	(14,000)
25	Arts education	47,000	329,000	376,000	376,000	-
26	Tour	35,000	129,500	164,500	139,000	(25,500)
27	Debt service	-	12,000	12,000	12,000	-
28	Depreciation & amortization	-	135,500	135,500	135,500	-
29	Boutique	1,000	14,000	15,000	15,000	-
30	Contingency/Bad debt	-	1,979,000	1,979,000	-	(1,979,000)
31	Total Operating Expense	1,382,000	13,247,500	14,629,500	12,523,000	(2,106,500)
32						
33	Change in Net Assets Before Public & Private Support	92,000	(9,251,500)	(9,159,500)	(6,951,000)	(2,208,500)
34						
35	<b>PUBLIC &amp; PRIVATE SUPPORT</b>					
36	Individuals	36,000	364,000	400,000	400,000	-
37	Board	5,500	179,500	185,000	185,000	-
38	Corporations	500	139,500	140,000	140,000	-
39	Foundations	-	716,500	716,500	716,500	-
40	Government	2,688,500	588,000	3,276,500	1,297,500	1,979,000
41	Special projects	3,000	647,000	650,000	605,000	45,000
42	In-kind	6,500	350,000	356,500	350,000	6,500
43	Total Public & Private Support	2,740,000	2,984,500	5,724,500	3,694,000	2,030,500
44						
45	Change In Net Assets Before Releases From Restrictions	2,832,000	(6,267,000)	(3,435,000)	(3,257,000)	(178,000)
46						
47	<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>					
48	Investment income spending	-	468,000	468,000	450,000	18,000
49	Other	1,736,000	400,000	2,136,000	2,154,000	(18,000)
50	Other	456,000	200,000	656,000	656,000	-
51		2,192,000	1,068,000	3,260,000	3,260,000	-
52						
53	<b>Changes In Net Assets From Operations</b>	<b>5,024,000</b>	<b>(5,199,000)</b>	<b>(175,000)</b>	<b>3,000</b>	<b>(178,000)</b>
54						
55	Net assets released from capital restrictions	-	-	-	-	-
56	Depreciation on leaseholds, land , machinery	743,500	-	743,500	565,000	(178,500)
57	<b>CHANGES IN NET ASSETS</b>	<b>4,280,500</b>	<b>(5,199,000)</b>	<b>(918,500)</b>	<b>(562,000)</b>	<b>(356,500)</b>

