

**PERFORMING ARTS CENTER AUTHORITY
FINANCE COMMITTEE**

***Workshop Agenda
Thursday, March 31, 2022 9:15am***

1. Call to Order
2. FY2021-2022 Period 5 Financials – February 2022
 - a. Financial Highlights* Page 2
 - b. Key Performance Indicators* Page 3
 - c. Statement of Net Assets* Page 4
 - d. Statement of Revenues & Expenses* Page 5
 - e. Revenue Detail Schedule* Pages 6-7
 - f. Expense Detail Schedule* Pages 8-9
 - g. Venue PL* Page 10
 - h. Cash Flow Forecast* Page 11
 - i. Performance Activity* Page 12-14
 - j. Attendance Activity* Page 15-17
 - k. Business Unit* Pages 18-23
3. Next meeting is Monday, May 2, 2022 at 9:30am
4. Other
5. Adjournment

**Attachments*

Performing Arts Center Authority
Financial Highlights Summary¹
FY2021-2022 Period 5 – February 2022

| Activity and Financial Summary | | | | |
|---|----------------|---------------|-----------------|-------------------|
| | Actual | Budget | Variance | Prior Year Actual |
| Performances | 95 | 96 | (1) | 11 |
| Attendance | 46,948 | 67,729 | (20,781) | 1,880 |
| MTD Net before Depreciation & Capital Contribution | \$ (33) | \$ 303 | \$ (336) | \$ (450) |
| MTD Net | \$ 158 | \$ (63) | \$ 221 | \$ (691) |
| YTD Net before Depreciation & Capital Contribution | \$ 384 | \$ 647 | \$ (263) | \$ (1,690) |
| YTD Net | \$ 238 | \$ (1,184) | \$ 1,422 | \$ (1,322) |

Key Highlights

Overall

February financials resulted in an operating deficit, before depreciation and capital activity, of \$33K, a \$335K negative variance to budget. Results were driven by overall lower operating revenue (-\$485K), which was partially offset by lower operating expenses (+\$149K).

Operating revenue results were driven by:

- 1) lower than budget ticket sales (-\$357K), significantly driven by two TBD Au-Rene Theater performances that did not occur (-\$186K), the lower sell through for the Slow Burn Theatre run of *Once Upon this Island* (-\$142K), and the rescheduled Parker performance of *Steve Vai* (-\$53K).
- 2) lower food & beverage (-\$110K) and parking (-\$40K) revenue, the result of lower attendance.
- 3) All of which was partially offset by higher ticketing revenue (+\$15K), higher sponsorship revenue (\$11K), higher management fees (+\$13K) and higher education revenue (\$8K).

Operating expense results were driven by open personnel positions, TBD performances that did not occur, rescheduled performances, and timing to budget variances for the month.

Available liquid net assets (unrestricted cash reserves) to fund operating outlays as of February 28, 2022, was \$15.54 million.

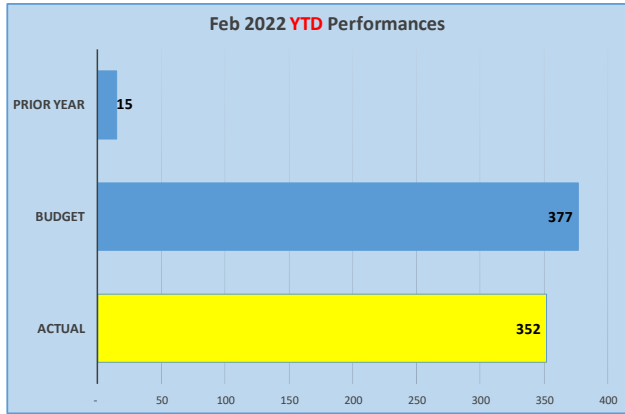
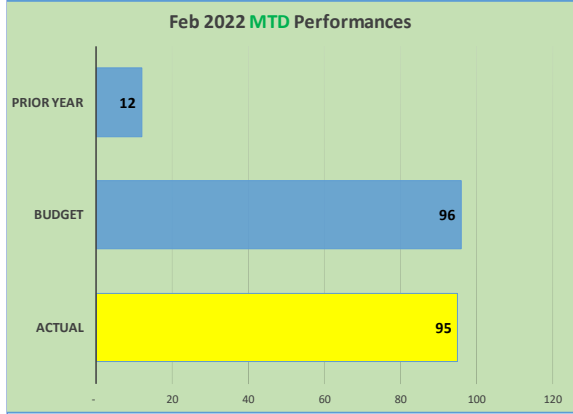
Cash and Working Capital

Cash (cash & investments, net of restricted cash for construction projects and debt service) is at \$20.53M. Restricted cash held for the Encore capital project debt service, and the Parker capital project and debt service is at \$2.26M. Working Capital is \$15.06M.

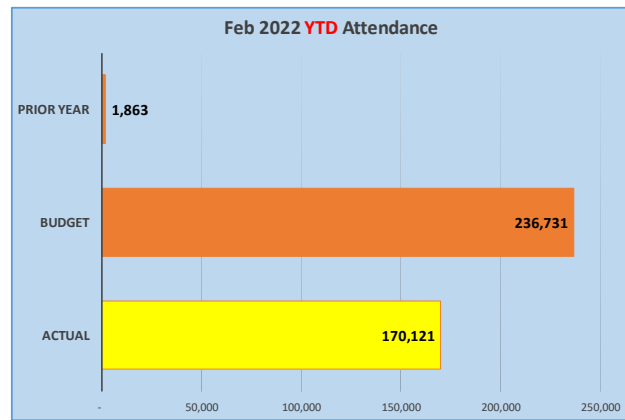
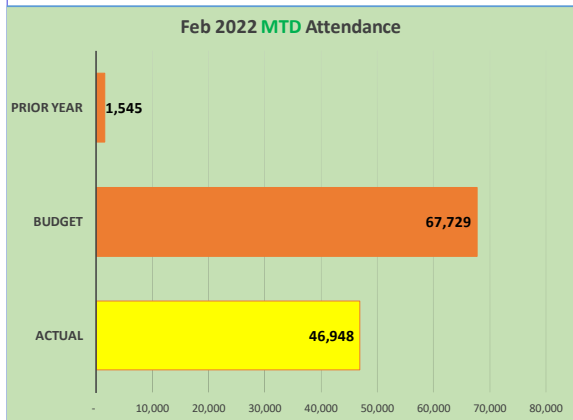
¹ Additional detail is included on the Balance Sheet, Revenue Detail Schedule, and Expense Detail Schedule.

Key Performance Indicators (KPI) Dashboard - February 2022

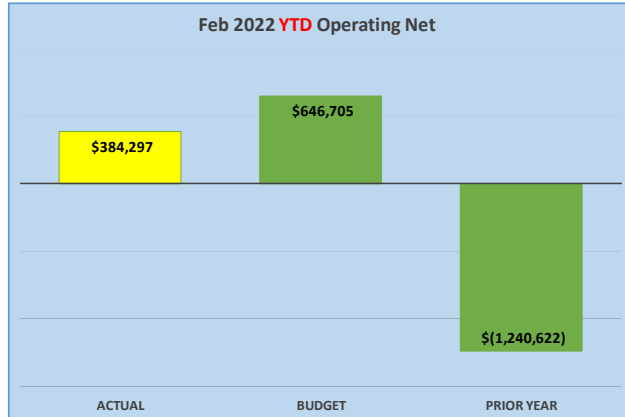
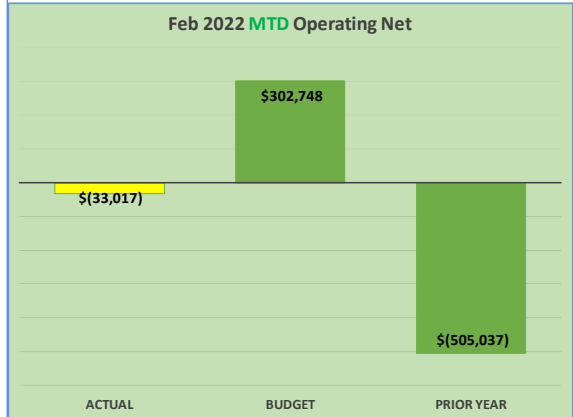
KPI: Number of Performances



KPI: Number of Attendees



KPI: Net Operating Surplus/(Deficit)



Performing Arts Center Authority

Statement of Net Position
Monday, February 28, 2022

| | February 2022 | January 2022 | December 2021 | FY2021 Year End |
|---|-----------------------|-----------------------|-----------------------|-----------------------|
| ASSETS | | | | |
| Current Assets | | | | |
| Cash and Cash Equivalents | \$ 2,888,551 | \$ 2,940,023 | \$ 3,110,628 | \$ 1,177,422 |
| Investments | 17,648,053 | 17,645,961 | 17,643,806 | 17,638,973 |
| Restricted Collateral Accounts | 2,258,859 | 1,683,844 | 1,483,552 | 1,120,617 |
| Accounts Receivable | 466,437 | 448,611 | 2,120,440 | 465,115 |
| Inventory | 125,612 | 125,096 | 134,562 | 138,253 |
| Prepays and Deposits | 1,132,171 | 1,114,492 | 667,641 | 477,514 |
| Due from Other Governments | 596,520 | 430,812 | 508,365 | 633,007 |
| Total Current Assets | 25,116,203 | 24,388,839 | 25,668,994 | 21,650,901 |
| Noncurrent Assets | | | | |
| Fixed Assets, net | 79,717,963 | 80,105,592 | 80,403,898 | 81,381,418 |
| Investment In Parking Garage, net | 585,230 | 585,230 | 585,230 | 585,230 |
| Total Noncurrent Assets | 80,303,193 | 80,690,822 | 80,989,128 | 81,966,648 |
| Total Assets | 105,419,396 | 105,079,661 | 106,658,122 | 103,617,549 |
| LIABILITIES | | | | |
| Current Liabilities | | | | |
| Accounts Payable and Accrued Expenses | 2,151,375 | 2,200,155 | 1,876,847 | 1,425,193 |
| Due to Promoters | 1,163,263 | 697,237 | 1,019,896 | 1,273,881 |
| Deferred Revenue | 4,589,778 | 4,825,136 | 6,291,697 | 3,515,221 |
| S/T Note Payable | 2,145,344 | 2,145,344 | 2,145,344 | 2,271,344 |
| Total Current Liabilities | 10,049,760 | 9,867,872 | 11,333,784 | 8,485,639 |
| Non-Current Liabilities | | | | |
| LT Notes Payable | 12,508,287 | 12,508,658 | 12,508,658 | 12,508,658 |
| Total Non-Current Liabilities | 12,508,287 | 12,508,658 | 12,508,658 | 12,508,658 |
| Total Liabilities | 22,558,047 | 22,376,530 | 23,842,442 | 20,994,297 |
| NET POSITION | | | | |
| Invested in Capital Assets, Net of Debt | 65,064,332 | 65,451,590 | 65,749,896 | 66,601,416 |
| Restricted | 2,258,859 | 1,683,844 | 1,483,552 | 1,420,617 |
| Unrestricted | 15,538,158 | 15,567,697 | 15,582,232 | 14,601,219 |
| Total Net Position | 82,861,349 | 82,703,131 | 82,815,680 | 82,623,252 |
| Total Liabilities and Net Position | \$ 105,419,396 | \$ 105,079,661 | \$ 106,658,122 | \$ 103,617,549 |
| WORKING CAPITAL | | | | |
| Current Assets | \$ 25,116,203 | \$ 24,388,839 | \$ 25,668,994 | \$ 21,650,901 |
| Current Liabilities | 10,049,760 | 9,867,872 | 11,333,784 | 8,485,639 |
| Working Capital | \$ 15,066,443 | \$ 14,520,967 | \$ 14,335,210 | \$ 13,165,262 |

PERFORMING ARTS CTR AUTHORITY
Statement of Revenues, Expenses and Net Position
For the Five Months Ending Monday, February 28, 2022

| | February 2022 | | | FY2022 YTD | | | Annual Budget | YTD Fiscal Year Comparison | | |
|---|-------------------|--------------------|-------------------|-------------------|-----------------------|---------------------|-----------------------|----------------------------|-----------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | FY2022 | FY2022 | FY2021 | Variance |
| Operating Revenues | | | | | | | | | | |
| Programming | \$ 3,019,109 | \$ 3,426,760 | \$ (407,651) | \$ 10,579,662 | \$ 11,993,312 | \$ (1,413,650) | \$ 21,578,639 | \$ 10,579,662 | \$ 86,350 | \$ 10,493,312 |
| Services | 913,248 | 1,049,350 | (136,102) | 3,596,933 | 4,359,025 | (762,092) | 7,917,630 | 3,596,933 | 72,958 | 3,523,975 |
| Advertising, Sponsorships, Mgmt Fees, Other | 259,933 | 219,589 | 40,344 | 1,142,069 | 1,064,233 | 77,836 | 2,871,940 | 1,142,069 | 500,941 | 641,128 |
| Total Operating Revenues | 4,192,290 | 4,695,699 | (503,409) | 15,318,665 | 17,416,571 | (2,097,906) | 32,368,209 | 15,318,665 | 660,249 | 14,658,415 |
| Operating Expenses | | | | | | | | | | |
| Operations | 4,143,290 | 4,309,256 | 165,966 | 16,523,059 | 17,823,115 | 1,300,056 | 36,142,115 | 16,523,059 | 2,407,975 | (14,115,084) |
| Operating Support (Finance, IT, HR, Legal, Admin) | 364,955 | 347,919 | (17,036) | 1,797,493 | 1,767,134 | (30,359) | 5,140,730 | 1,797,493 | 1,161,909 | (635,584) |
| Total Operating Expense before Depreciation | 4,508,245 | 4,657,175 | 148,930 | 18,320,552 | 19,590,249 | 1,269,697 | 41,282,845 | 18,320,552 | 3,569,884 | (14,750,668) |
| Depreciation Expense | 426,678 | 365,447 | (61,231) | 2,128,149 | 1,830,955 | (297,194) | 4,346,161 | 2,128,149 | 1,594,605 | (533,544) |
| Operating Income/(Loss) before Public Support | (742,633) | (326,924) | (415,710) | (5,130,037) | (4,004,634) | (1,125,403) | (13,260,797) | (5,130,037) | (4,504,240) | (625,797) |
| Public/Private Support for Operations | | | | | | | | | | |
| Governmental | 128,351 | 112,136 | 16,215 | 585,175 | 530,102 | 55,073 | 1,832,284 | 585,175 | 1,184,810 | (599,635) |
| Foundation Distribution | - | - | - | 2,173,399 | 1,673,058 | 500,341 | 2,598,970 | 2,173,399 | - | 2,173,399 |
| Other Community Contributions | 870 | - | 870 | 870 | - | 870 | - | 870 | 32 | 838 |
| In-Kind/ Donated Services | 151,256 | 151,256 | - | 536,346 | 613,056 | (76,710) | 1,096,693 | 536,346 | 28,197 | 508,150 |
| Total Public/Private Support | 280,476 | 263,391 | 17,085 | 3,295,790 | 2,816,216 | 479,573 | 5,527,946 | 3,295,790 | 1,213,039 | 2,082,751 |
| Operating Income/(Loss) | (462,157) | (63,532) | (398,625) | (1,834,247) | (1,188,417) | (645,830) | (7,732,851) | (1,834,247) | (3,291,201) | 1,456,954 |
| Non-Operating Revenues/(Expenses) | | | | | | | | | | |
| Interest Income | 2,093 | 833 | 1,259 | 9,081 | 4,167 | 4,914 | 10,000 | 9,081 | 4,727 | 4,354 |
| Interest Expense | 370 | - | 370 | 370 | - | 370 | - | 370 | - | 370 |
| Interest Expense (Encore) | 15 | - | 15 | (106,971) | - | (106,971) | - | (106,971) | (95,641) | (11,330) |
| Capital Contributions | 622,917 | - | 622,917 | 2,197,066 | - | 2,197,066 | - | 2,197,066 | 2,211,278 | (14,212) |
| Capital Expenses | (5,020) | - | (5,020) | (108,145) | - | (108,145) | - | (108,145) | (152,577) | 44,433 |
| Other Income/(Expenses) | - | - | - | 80,943 | - | 80,943 | - | 80,943 | 1,550 | 79,393 |
| Total Non-Operating Revenues, net | 620,375 | 833 | 619,542 | 2,072,344 | 4,167 | 2,068,177 | 10,000 | 2,072,344 | 1,969,336 | 103,008 |
| Change In Net Position (Net Gain/(Loss)) | \$ 158,218 | \$ (62,699) | \$ 220,917 | \$ 238,097 | \$ (1,184,250) | \$ 1,422,347 | \$ (7,722,851) | \$ 238,097 | \$ (1,321,865) | \$ 1,559,962 |
| Summary | | | | | | | | | | |
| Revenues before Capital Contribution | \$ 4,474,858 | \$ 4,959,923 | \$ (485,065) | \$ 18,704,479 | \$ 20,236,954 | \$ (1,532,475) | \$ 37,906,155 | \$ 18,704,479 | \$ 1,879,566 | \$ 16,824,913 |
| Expenses before Capital Expenses & Depreciation | 4,507,875 | 4,657,175 | 149,300 | 18,320,182 | 19,590,249 | 1,270,067 | 41,282,845 | 18,320,182 | 3,569,884 | (14,750,298) |
| Net before Capital Contribution/Expense & Depreciation | (33,017) | 302,748 | (335,765) | 384,297 | 646,705 | (262,408) | (3,376,690) | 384,297 | (1,690,319) | 2,074,616 |
| Capital Contribution/(Expense) | 617,912 | - | 617,912 | 1,981,950 | - | 1,981,950 | - | 1,981,950 | 1,963,059 | 18,891 |
| Depreciation | 426,678 | 365,447 | (61,231) | 2,128,149 | 1,830,955 | (297,194) | 4,346,161 | 2,128,149 | 1,594,605 | (533,544) |
| Net | \$ 158,218 | \$ (62,699) | \$ 220,917 | \$ 238,097 | \$ (1,184,250) | \$ 1,422,347 | \$ (7,722,851) | \$ 238,097 | \$ (1,321,865) | \$ 1,559,962 |

PERFORMING ARTS CENTER AUTHORITY
Revenue Detail
For the Five Months Ending Monday, February 28, 2022

| | February 2022 | | | FY2022 YTD | | | Annual Budget | YTD Fiscal Year Comparison | | |
|--|---------------------|---------------------|-------------------|----------------------|----------------------|--------------------|----------------------|----------------------------|---------------------|----------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | FY2022 | FY2022 | FY2021 | Variance |
| OPERATING REVENUE | | | | | | | | | | |
| Programming Revenue | | | | | | | | | | |
| Ticket Sales (Self Presentations & Broadway) | \$ 2,594,782 | \$ 2,952,567 | \$ (357,785) | \$ 9,288,326 | \$ 10,518,622 | \$ (1,230,295) | \$ 18,766,977 | \$ 9,288,326 | \$ 4,586 | \$ 9,283,740 |
| Theater Rent | 84,000 | 95,270 | (11,270) | 208,048 | 230,190 | (22,142) | 552,395 | 208,048 | 28,964 | 179,084 |
| Variable Rent (Ticket Surcharge) | 173,110 | 256,801 | (83,691) | 672,879 | 940,877 | (267,998) | 1,670,403 | 672,879 | 11,138 | 661,741 |
| House Fee | 1,100 | 1,100 | - | 12,500 | 9,900 | 2,600 | 19,800 | 12,500 | - | 12,500 |
| Equipment Rent | 2,440 | 10,720 | (8,280) | 24,335 | 32,860 | (8,525) | 68,235 | 24,335 | 2,875 | 21,460 |
| Production Services | 1,610 | 2,952 | (1,341) | 9,980 | 7,164 | 2,816 | 13,880 | 9,980 | 1,856 | 8,124 |
| Stage Labor Fees | 162,067 | 107,350 | 54,717 | 363,595 | 253,700 | 109,895 | 486,950 | 363,595 | 36,931 | 326,663 |
| Total Programming Revenue | 3,019,109 | 3,426,760 | (407,651) | 10,579,662 | 11,993,312 | (1,413,650) | 21,578,639 | 10,579,662 | 86,350 | 10,493,312 |
| Services Revenue | | | | | | | | | | |
| Retail Services | | | | | | | | | | |
| Catering Revenue | 170,236 | 129,443 | 40,792 | 450,157 | 555,970 | (105,813) | 1,000,000 | 450,157 | 29,066 | 421,091 |
| Concession Revenue | 301,366 | 383,470 | (82,104) | 1,250,287 | 1,330,452 | (80,164) | 2,507,289 | 1,250,287 | 36,314 | 1,213,974 |
| Restaurant Revenue | - | 57,222 | (57,222) | - | 247,713 | (247,713) | 460,423 | - | - | - |
| Merchandise Commission | (2,321) | 10,308 | (12,629) | 29,370 | 37,746 | (8,376) | 66,183 | 29,370 | - | 29,370 |
| Ticketing Services | | | | | | | | | | |
| Box Office Fees | 5,938 | 9,786 | (3,848) | 39,679 | 47,877 | (8,199) | 89,250 | 39,679 | 4,298 | 35,380 |
| Processing Fees | 345,096 | 322,164 | 22,932 | 1,469,820 | 1,622,665 | (152,845) | 2,801,080 | 1,469,820 | (952) | 1,470,772 |
| Printing Fees | 375 | 2,556 | (2,181) | 2,644 | 7,035 | (4,391) | 15,217 | 2,644 | 39 | 2,605 |
| Group Sales Commission | 254 | - | 254 | 1,724 | - | 1,724 | - | 1,724 | - | 1,724 |
| Credit Card Commission | 11,313 | 13,544 | (2,231) | 58,808 | 67,887 | (9,080) | 121,289 | 58,808 | 3,643 | 55,164 |
| Parking Services | | | | | | | | | | |
| Garage Income (net) | 68,357 | 111,904 | (43,547) | 252,704 | 408,963 | (156,259) | 793,769 | 252,704 | - | 252,704 |
| Valet Income (net) | 12,636 | 8,952 | 3,683 | 41,740 | 32,717 | 9,023 | 63,130 | 41,740 | 550 | 41,190 |
| Total Services Revenue | 913,248 | 1,049,350 | (136,102) | 3,596,933 | 4,359,025 | (762,092) | 7,917,630 | 3,596,933 | 72,958 | 3,523,975 |
| Other Operating Revenue | | | | | | | | | | |
| Advertising | - | - | - | 100 | - | 100 | 34,650 | 100 | - | 100 |
| Cultural Tourism Partners | - | - | - | - | - | - | - | - | - | - |
| Sponsorships | 84,785 | 74,042 | 10,743 | 413,362 | 370,208 | 43,154 | 780,000 | 413,362 | 180,935 | 232,427 |
| Broadway Affinity Membership | 54,060 | 54,060 | - | 189,208 | 189,208 | - | 341,251 | 189,208 | - | 189,208 |
| Contracted Venue Management Fees | 70,702 | 57,151 | 13,551 | 264,781 | 285,753 | (20,972) | 685,807 | 264,781 | 235,994 | 28,787 |
| Insurance Recovery | 11,581 | 7,587 | 3,994 | 36,301 | 38,196 | (1,894) | 66,952 | 36,301 | 3,407 | 32,894 |
| Education Revenue | 32,802 | 24,417 | 8,385 | 226,456 | 169,203 | 57,253 | 935,283 | 226,456 | 72,342 | 154,114 |
| Other | 6,004 | 2,333 | 3,671 | 11,861 | 11,665 | 196 | 27,996 | 11,861 | 8,264 | 3,597 |
| Total Other Operating Revenue | 259,933 | 219,589 | 40,344 | 1,142,069 | 1,064,233 | 77,836 | 2,871,940 | 1,142,069 | 500,941 | 641,128 |
| Total Operating Revenue (before Public/Private Support) | 4,192,290 | 4,695,699 | (522,204) | 15,318,665 | 17,416,571 | (2,116,701) | 32,368,209 | 15,318,665 | 660,249 | 14,639,620 |
| Public/Private Support | | | | | | | | | | |
| Governmental Funding | | | | | | | | | | |
| Federal COVID-19 Relief Funding | | | | | | | | | | |
| State Funding | 6,693 | 6,693 | - | 33,467 | 33,467 | - | 80,320 | 33,467 | 20,483 | 12,984 |
| County Funding - Operating | 79,167 | 79,167 | - | 395,833 | 395,833 | - | 950,000 | 395,833 | 395,833 | 0 |
| County Funding - Audit | - | - | - | - | - | - | 18,350 | - | - | - |
| County Funding - COVID-19 Relief | - | - | - | - | - | - | 500,000 | - | 712,500 | (712,500) |
| County Funding - Inkind Legal | - | - | - | - | - | - | - | - | - | - |
| County Funding - Cultural Affairs a&e | - | - | - | - | - | - | - | - | - | - |
| City Funding - Grants | - | - | - | - | - | - | 18,350 | - | - | - |
| City Funding - Audit | - | - | - | - | - | - | 45,000 | - | - | - |
| City Funding - Parker Playhouse Ops | - | - | - | 63,247 | - | 63,247 | - | 63,247 | 38,494 | 24,753 |
| City Funding - Waste Removal | - | - | - | - | - | - | - | - | - | - |
| City Funding - Parking Donation | 13,020 | 22,381 | (9,360) | 50,658 | 81,793 | (31,135) | 158,754 | 50,658 | - | 50,658 |
| City Funding - Inkind Landscape | 2,500 | 2,500 | - | 12,500 | 12,500 | - | 30,000 | 12,500 | 12,500 | - |
| School Board SEAS | 26,970 | 1,395 | 25,576 | 29,470 | 6,510 | 22,961 | 31,510 | 29,470 | 5,000 | 24,470 |
| Sub-Total Governmental | 128,351 | 112,136 | 16,215 | 585,175 | 530,102 | 55,073 | 1,832,284 | 585,175 | 1,184,810 | (599,635) |
| Contributions | | | | | | | | | | |
| Foundation Distribution | - | - | - | 2,173,399 | 1,673,058 | 500,341 | 2,598,970 | 2,173,399 | - | 2,173,399 |
| Donated Services (Ushers) | 151,256 | 151,256 | - | 536,346 | 613,056 | (76,710) | 1,096,693 | 536,346 | 28,197 | 508,150 |
| Sub-Total Contributions | 151,256 | 151,256 | - | 2,709,745 | 2,286,114 | 423,631 | 3,695,663 | 2,709,745 | 28,197 | 2,681,549 |
| Total Public Support | 279,606 | 263,391 | 16,215 | 3,294,920 | 2,816,216 | 478,704 | 5,527,946 | 3,294,920 | 1,213,007 | 2,081,913 |
| Total Operating Revenue | 4,471,896 | 4,959,090 | (487,194) | 18,613,585 | 20,232,787 | (1,619,202) | 37,896,155 | 18,613,585 | 1,873,256 | 16,740,329 |
| NON-OPERATING REVENUE | | | | | | | | | | |
| Interest | 2,093 | 833 | 1,259 | 9,081 | 4,167 | 4,914 | 10,000 | 9,081 | 4,727 | 4,354 |
| County Funding - Capital | - | - | - | - | - | - | - | - | - | - |
| Capital Contribution | 622,917 | - | 622,917 | 2,197,066 | - | 2,197,066 | - | 2,197,066 | 2,211,278 | (14,212) |
| Other Community Support | 870 | - | 870 | 870 | - | 870 | - | 870 | 32 | 838 |
| Other Non-Operating Revenue | - | - | - | 80,943 | - | 80,943 | - | 80,943 | 1,550 | 79,393 |
| Total Non-Operating Revenue | 625,879 | 833 | 625,046 | 2,287,959 | 4,167 | 2,283,793 | 10,000 | 2,287,959 | 2,217,587 | 70,372 |
| TOTAL REVENUES | \$ 5,097,775 | \$ 4,959,923 | \$ 137,852 | \$ 20,901,544 | \$ 20,236,954 | \$ 664,591 | \$ 37,906,155 | \$ 20,901,544 | \$ 4,090,843 | \$ 16,810,701 |

PERFORMING ARTS CENTER AUTHORITY
Revenue Detail
For the Month Ending Monday, February 28, 2022

| | February 2022 | | | Financial Highlights |
|---|---------------------|---------------------|-------------------|----------------------|
| | Actual | Budget | Variance | |
| OPERATING REVENUE | | | | |
| Programming Revenue | | | | |
| Ticket Sales (Self Presentations & Broadway) | \$ 2,594,782 | \$ 2,952,567 | \$ (357,785) | |
| Theater Rent | 84,000 | 95,270 | (11,270) | |
| Variable Rent (Ticket Surcharge) | 173,110 | 256,801 | (83,691) | |
| House Fee | 1,100 | 1,100 | - | |
| Equipment Rent | 2,440 | 10,720 | (8,280) | |
| Production Services | 1,610 | 2,952 | (1,341) | |
| Stage Labor Fees | 162,067 | 107,350 | 54,717 | |
| Total Programming Revenue | 3,019,109 | 3,426,760 | (407,651) | |
| Services Revenue | | | | |
| Retail Services | | | | |
| Catering Revenue | 170,236 | 129,443 | 40,792 | |
| Concession Revenue | 301,366 | 383,470 | (82,104) | |
| Restaurant Revenue | - | 57,222 | (57,222) | |
| Merchandise Commission | (2,321) | 10,308 | (12,629) | |
| Ticketing Services | | | | |
| Box Office Fees | 5,938 | 9,786 | (3,848) | |
| Processing Fees | 345,096 | 322,164 | 22,932 | |
| Printing Fees | 375 | 2,556 | (2,181) | |
| Group Sales Commission | 254 | - | 254 | |
| Credit Card Commission | 11,313 | 13,544 | (2,232) | |
| Parking Services | | | | |
| Garage Income (net) | 68,357 | 111,904 | (43,547) | |
| Valet Income (net) | 12,636 | 8,952 | 3,683 | |
| Total Services Revenue | 913,248 | 1,049,350 | (136,102) | |
| Other Operating Revenue | | | | |
| Advertising | - | - | - | |
| Cultural Tourism Partners | - | - | - | |
| Sponsorships | 84,785 | 74,042 | 10,743 | |
| Broadway Affinity Membership | 54,060 | 54,060 | - | |
| Contracted Venue Management Fees | 70,702 | 57,151 | 13,551 | |
| Insurance Recovery | 11,581 | 7,587 | 3,994 | |
| Education Revenue | 32,802 | 24,417 | 8,385 | |
| Other | 6,004 | 2,333 | 3,671 | |
| Total Other Operating Revenue | 259,933 | 219,589 | 40,344 | |
| Total Operating Revenue (before Public/Private Support) | 4,192,290 | 4,695,699 | (522,204) | |
| Public/Private Support | | | | |
| Governmental Funding | | | | |
| Federal COVID-19 Relief Funding | - | - | - | |
| State Funding | 6,693 | 6,693 | - | |
| County Funding - Operating | 79,167 | 79,167 | - | |
| County Funding - Audit | - | - | - | |
| County Funding - COVID-19 Relief | - | - | - | |
| County Funding - Inkind Legal | - | - | - | |
| County Funding - Cultural Affairs a&e | - | - | - | |
| City Funding - Grants | - | - | - | |
| City Funding - Audit | - | - | - | |
| City Funding - Parker Playhouse Ops | - | - | - | |
| City Funding - Waste Removal | - | - | - | |
| City Funding - Parking Donation | 13,020 | 22,381 | (9,360) | |
| City Funding - Inkind Landscape | 2,500 | 2,500 | - | |
| School Board SEAS | 26,970 | 1,395 | 25,576 | |
| Sub-Total Governmental | 128,351 | 112,136 | 16,215 | |
| Contributions | | | | |
| Foundation Distribution | - | - | - | |
| Donated Services (Ushers) | 151,256 | 151,256 | - | |
| Sub-Total Contributions | 151,256 | 151,256 | - | |
| Total Public Support | 279,606 | 263,391 | 16,215 | |
| Total Operating Revenue | 4,471,896 | 4,959,090 | (487,194) | |
| NON-OPERATING REVENUE | | | | |
| Interest | 2,093 | 833 | 1,259 | |
| County Funding - Capital | - | - | - | |
| Capital Contribution | 622,917 | - | 622,917 | |
| Other Community Support | 870 | - | 870 | |
| Other Non-Operating Revenue | - | - | - | |
| Total Non-Operating Revenue | 625,879 | 833 | 625,046 | |
| TOTAL REVENUES | \$ 5,097,775 | \$ 4,959,923 | \$ 137,852 | |

Au-Rene: Broadway *Ain't Too Proud* (-\$19k), *Paul Anka* (+\$26k), budgeted TBD unscheduled shows (-\$186k); **Amaturo:** Non-budgeted *ELO Experience* (+\$24k), *Once on this Island* (-\$142k), *Pilobolus* (-\$18k); **Parker:** Unbudgeted *AEG Whinderson Nunes* (+\$34k), *Unbudgeted Pink Floyd* (+\$28k), *Claudia Oshry* (+\$20k), *AEG Tower of Power* (+\$15k), *AEG Tig Notario* (+\$7k), *AEG Citizen Cope* (+\$4k), *Rescheduled AEG Steve Vai* (-\$53k), *A Tribute to Aretha* (-\$27k), *Rescheduled Music of George Michael* (-\$27k), *AEG Music of John Prine* (-\$18k) *Santina Fontana* (-\$15k), *Taj Mahal Solo & Los Lobos* (-\$12k)
Budgeted TBD rentals not realized
Lower ticket sales from *Slow Burn* and TBDs not occurring

Swan Lake (+\$63k) over budgeted amount; *A Street Car Named Desire* (-\$20k); Other (+\$12k)

Timing to budget difference
Ain't Too Proud (-\$58k); lower *Slow Burn* attendance; TBD perfs not occurring
Delay in opening of *Bistro*
Adjustment of prior month *Prom* sales

Timing to budget

Lower *Slow Burn* attendance; TBD perfs not occurring

Timing to budget

PERFORMING ARTS CENTER AUTHORITY
Expense Detail
For the Five Months Ending Monday, February 28, 2022

| | February 2022 | | | FY2022 YTD | | | Annual Budget | YTD Fiscal Year Comparison | | |
|--|---------------------|---------------------|------------------|----------------------|----------------------|-------------------|----------------------|----------------------------|---------------------|------------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | FY2022 | FY2022 | FY2021 | Variance |
| EXPENSES | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | |
| Salaries & Benefits | \$ 854,992 | \$ 941,177 | \$ 86,185 | \$ 4,406,345 | \$ 4,661,227 | \$ 254,882 | \$ 12,215,772 | \$ 4,406,345 | \$ 2,290,678 | \$ (2,115,667) |
| Professional | 78,612 | 84,307 | 5,695 | 353,608 | 408,446 | 54,838 | 1,039,288 | 353,608 | 245,904 | (107,705) |
| Marketing/Public Relations | 276,094 | 340,898 | 64,804 | 1,207,232 | 1,583,929 | 376,696 | 2,924,639 | 1,207,232 | 58,203 | (1,149,029) |
| Fundraising, Members, Donors | (1,668) | 36,307 | 37,975 | 406,736 | 181,533 | (225,202) | 435,680 | 406,736 | 27,140 | (379,596) |
| Education | 2,083 | 3,754 | 1,671 | 13,027 | 18,771 | 5,744 | 45,050 | 13,027 | 751 | (12,276) |
| Banking/Taxes/License & Related Fees | 6,393 | 6,927 | 534 | 58,586 | 34,271 | (24,314) | 81,361 | 58,586 | 20,859 | (37,726) |
| Credit Card & Ticketing Fees | 198,022 | 162,945 | (35,077) | 772,669 | 796,905 | 24,235 | 1,582,168 | 772,669 | 5,390 | (767,280) |
| Travel, Training, Employee Support | 15,483 | 33,568 | 18,085 | 105,860 | 166,406 | 60,546 | 381,587 | 105,860 | 36,905 | (68,955) |
| Supplies, Postage & Equipment | 8,775 | 7,854 | (920) | 41,005 | 45,456 | 4,452 | 100,517 | 41,005 | 6,252 | (34,753) |
| Technology | 31,860 | 18,435 | (13,425) | 100,267 | 90,677 | (9,590) | 216,225 | 100,267 | 102,782 | 2,515 |
| Facilities | 268,704 | 191,653 | (77,052) | 1,171,498 | 958,164 | (213,334) | 2,299,301 | 1,171,498 | 367,618 | (803,881) |
| Security | 172,446 | 107,846 | (64,600) | 559,829 | 444,877 | (114,952) | 960,500 | 559,829 | 39,262 | (520,567) |
| Insurance | 39,175 | 47,312 | 8,137 | 204,296 | 236,558 | 32,261 | 567,738 | 204,296 | 162,187 | (42,109) |
| Food/Beverage/Parking/Retail | 250,668 | 249,595 | (1,074) | 874,718 | 956,912 | 82,194 | 1,897,061 | 874,718 | 61,730 | (812,988) |
| Event Services/Talent Fees | 1,772,148 | 1,890,408 | 118,260 | 6,358,461 | 7,054,847 | 696,386 | 13,004,232 | 6,358,461 | 65,380 | (6,293,081) |
| Stage Labor | 380,702 | 380,434 | (268) | 1,137,568 | 1,325,714 | 188,147 | 2,405,034 | 1,137,568 | 38,147 | (1,099,421) |
| In-Kind/Donated Services | 153,756 | 153,756 | - | 548,846 | 625,556 | 76,710 | 1,126,693 | 548,846 | 40,697 | (508,150) |
| Total Expenses before Depreciation | 4,508,245 | 4,657,175 | 148,930 | 18,320,552 | 19,590,249 | 1,269,697 | 41,282,845 | 18,320,552 | 3,569,884 | (14,750,668) |
| Depreciation | 426,678 | 365,447 | (61,231) | 2,128,149 | 1,830,955 | (297,194) | 4,346,161 | 2,128,149 | 1,594,605 | (533,544) |
| Non-Operating Expenses | | | | | | | | | | |
| Interest Expense | (370) | - | 370 | (370) | - | 370 | - | (370) | - | 370 |
| Capital Project Expenses/Interest (Encore) | 5,005 | - | (5,005) | 215,116 | - | (215,116) | - | 215,116 | 248,219 | 33,103 |
| Capital Project Expenses (Parker) | - | - | - | - | - | - | - | - | - | - |
| Bad Debt Expense | - | - | - | - | - | - | - | - | - | - |
| Total Non-Operating Expenses | 4,635 | - | (4,635) | 214,746 | - | (214,746) | - | 214,746 | 248,219 | 33,473 |
| Total Expenses | \$ 4,939,558 | \$ 5,022,623 | \$ 83,065 | \$ 20,663,447 | \$ 21,421,204 | \$ 757,757 | \$ 45,629,006 | \$ 20,663,447 | \$ 5,412,708 | \$ (15,250,739) |

PERFORMING ARTS CENTER AUTHORITY

Expense Detail

For the Month Ending Monday, February 28, 2022

| | February 2022 | | | Financial Highlights |
|--|---------------------|---------------------|------------------|--|
| | Actual | Budget | Variance | |
| EXPENSES | | | | |
| Operating Expenses | | | | |
| Salaries & Benefits | \$ 854,992 | \$ 941,177 | \$ 86,185 | Open positions |
| Professional | 78,612 | 84,307 | 5,695 | |
| Marketing/Public Relations | 276,094 | 340,898 | 64,804 | TBD performances not occurring; timing to budget |
| Fundraising, Members, Donors | (1,668) | 36,307 | 37,975 | Timing to budget |
| Education | 2,083 | 3,754 | 1,671 | |
| Banking/Taxes/License & Related Fees | 6,393 | 6,927 | 534 | |
| Credit Card & Ticketing Fees | 198,022 | 162,945 | (35,077) | Higher ticket sales for future performance |
| Travel, Training, Employee Support | 15,483 | 33,568 | 18,085 | Timing to budget |
| Supplies, Postage & Equipment | 8,775 | 7,854 | (920) | |
| Technology | 31,860 | 18,435 | (13,425) | Timing to budget |
| Facilities | 268,704 | 191,653 | (77,052) | Higher than budget COVID mitigation expenses |
| Security | 172,446 | 107,846 | (64,600) | Higher than budget COVID mitigation expenses |
| Insurance | 39,175 | 47,312 | 8,137 | |
| Food/Beverage/Parking/Retail | 250,668 | 249,595 | (1,074) | |
| Event Services/Talent Fees | 1,772,148 | 1,890,408 | 118,260 | Lower <i>Ain't Too Proud</i> attendance; TBD perfs not occurring |
| Stage Labor | 380,702 | 380,434 | (268) | |
| In-Kind/Donated Services | 153,756 | 153,756 | - | |
| Total Expenses before Depreciation | 4,508,245 | 4,657,175 | 148,930 | |
| Depreciation | 426,678 | 365,447 | (61,231) | |
| Non-Operating Expenses | | | | |
| Interest Expense | (370) | - | 370 | |
| Capital Project Expenses/Interest (Encore) | 5,005 | - | (5,005) | |
| Capital Project Expenses (Parker) | - | - | - | |
| Bad Debt Expense | - | - | - | |
| Total Non-Operating Expenses | 4,635 | - | (4,635) | |
| Total Expenses | \$ 4,939,558 | \$ 5,022,623 | \$ 83,065 | |

Performing Arts Center Authority
YTD Venue PL
For the Five Months Ending February 28, 2022

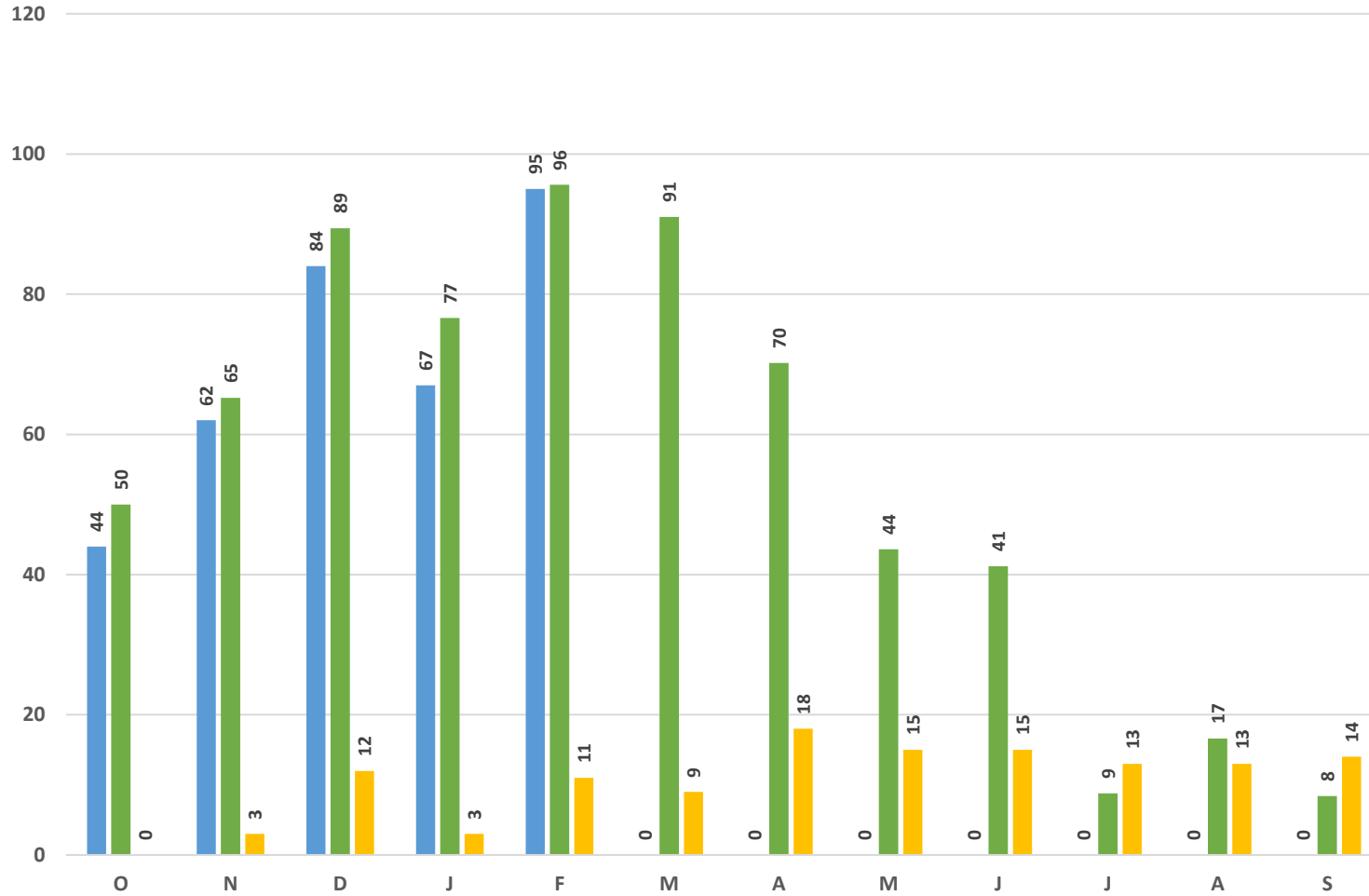
| | Broward Center | Parker | Miniaci | Aventura | Sub-Total | Support | Total |
|--|---------------------|------------------|------------------|------------------|---------------------|------------------|-------------------|
| REVENUE | | | | | | | |
| Programming Revenue | | | | | | | |
| Ticket Sales | 7,802,062 | 1,486,198 | (72) | 139 | 9,288,326 | | 9,288,326 |
| Theater Rent | 180,129 | 27,319 | | | 207,448 | | 207,448 |
| Variable Rent (Ticket Surcharge) | 645,200 | 27,678 | | | 672,879 | | 672,879 |
| House Fee | 600 | 12,500 | | | 13,100 | | 13,100 |
| Equipment Rent | 16,540 | 7,795 | | | 24,335 | | 24,335 |
| Production Services | 8,312 | 1,668 | | | 9,980 | | 9,980 |
| Stage Labor Reimbursement | 272,613 | 34,794 | | 56,188 | 363,595 | | 363,595 |
| Broadway Profit/(Loss) | - | | | | - | | - |
| Total Programming Revenue | 8,925,455 | 1,597,952 | (72) | 56,326 | 10,579,662 | | 10,579,662 |
| Services Revenue | | | | | | | |
| Retail Services | - | - | - | - | - | - | - |
| Catering Revenue | 413,263 | 36,894 | | | 450,157 | | 450,157 |
| Concession Revenue | 912,366 | 324,177 | | 13,745 | 1,250,287 | | 1,250,287 |
| Restaurant Revenue | | | | | - | | - |
| Merchandise Commission | 17,382 | 11,988 | | | 29,370 | | 29,370 |
| Ticketing Services | | | | | - | | - |
| Box Office Fees | 24,413 | 9,971 | 5,058 | 236 | 39,679 | | 39,679 |
| Processing Fees | 1,086,116 | 350,680 | 10,628 | 22,396 | 1,469,820 | | 1,469,820 |
| Printing Fees | 1,801 | 480 | 122 | 242 | 2,644 | | 2,644 |
| Group Sales Commission | 361 | 499 | | 864 | 1,724 | | 1,724 |
| Credit Card Commission | 33,075 | 12,074 | 3,881 | 9,778 | 58,808 | | 58,808 |
| Parking Services | | | | | - | | - |
| Garage Income (net) | 252,194 | 510 | | | 252,704 | | 252,704 |
| Valet Income (net) | 31,974 | 9,347 | | 420 | 41,740 | | 41,740 |
| Total Services Revenue | 2,772,945 | 756,619 | 19,689 | 47,680 | 3,596,933 | | 3,596,933 |
| Other Operating Revenue | 884,264 | 465 | 54,243 | 203,098 | 1,142,069 | | 1,142,069 |
| Governmental Funding | 509,428 | 63,247 | - | - | 572,675 | 12,500 | 585,175 |
| Contributions | | | | | | | |
| Foundation Distribution | 2,173,399 | - | | | 2,173,399 | | 2,173,399 |
| In Kind Contributions /Donated Services (U | 398,768 | 113,810 | 14,563 | 21,705 | 548,846 | | 548,846 |
| NON-OPERATING REVENUES | | | | | | | |
| Interest | 9,081 | | | | 9,081 | | 9,081 |
| Capital Contribution | 787,585 | 1,409,481 | | | 2,197,066 | | 2,197,066 |
| Other Community Support | 81,813 | - | | | 81,813 | | 81,813 |
| TOTAL NON-OPERATING REVENUE | 878,479 | 1,409,481 | - | - | 2,287,959 | | 2,287,959 |
| TOTAL REVENUE | 16,542,738 | 3,941,574 | 88,424 | 328,809 | 20,901,544 | | 20,901,544 |
| EXPENSES | | | | | | | |
| Salaries & Benefits | 2,534,120 | 260,897 | 39,398 | 140,323 | 2,974,738 | 1,431,607 | 4,406,345 |
| G&A | 9,719,856 | 2,012,355 | 5,749 | 22,404 | 11,760,363 | 669,676 | 12,430,039 |
| Stage Labor | 1,027,287 | 57,458 | | 52,823 | 1,137,568 | | 1,137,568 |
| In-Kind/Donated Services | 398,768 | 113,810 | 14,563 | 21,705 | 548,846 | 12,500 | 561,346 |
| | 13,680,030 | 2,444,520 | 59,711 | 237,254 | 16,421,515 | 2,113,783 | 18,535,298 |
| Depreciation | 1,502,386 | 625,764 | | | 2,128,149 | | 2,128,149 |
| Total Expenses | 15,182,416 | 3,070,284 | 59,711 | 237,254 | 18,549,665 | 2,113,783 | 20,663,447 |
| Net Before Allocated Expenses | 1,360,323 | 871,290 | 28,713 | 91,554 | 2,351,880 | | 2,351,880 |
| | 1,730,076 | 349,867 | 6,804 | 27,036 | 2,113,783 | | 2,113,783 |
| NET | (369,753) | 521,423 | 21,909 | 64,518 | 238,097 | | 238,097 |
| Margin Contribution (\$) | \$ 1,984,229 | \$ 87,573 | \$ 28,713 | \$ 91,554 | \$ 2,192,070 | | |
| Margin Contribution (%) | 13% | 3% | 32% | 28% | 12% | | |

PERFORMING ARTS CENTER AUTHORITY
Cash Flow Schedule & Forecast
FY21-22

| | Beginning | Actual | Actual | Actual | Actual | Actual | Budget | Budget | Budget | Budget | Budget | Budget | Budget | Total |
|---|-----------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|
| | | Oct-21 | Nov-21 | Dec-21 | Jan-22 | Feb-22 | Mar-22 | Apr-22 | May-22 | Jun-22 | Jul-22 | Aug-22 | Sep-22 | |
| Cash on hand (beginning of month) | \$ | 19,937,012 | \$ 19,937,012 | \$ 20,058,885 | \$ 21,007,057 | \$ 22,237,986 | \$ 22,269,828 | \$ 22,795,463 | \$ 23,532,283 | \$ 23,364,616 | \$ 23,073,161 | \$ 22,897,655 | \$ 21,734,616 | \$ 20,588,673 |
| OPERATIONS | | | | | | | | | | | | | | |
| CASH RECEIPTS | | | | | | | | | | | | | | |
| Programming | | 1,119,860 | 2,838,114 | 3,037,569 | 2,545,724 | 3,019,109 | 3,719,633 | 2,122,412 | 2,027,531 | 1,233,969 | 404,167 | 562,679 | 105,936 | 22,736,703 |
| Services/Other | | 436,723 | 699,551 | 1,046,381 | 496,369 | 913,521 | 1,115,363 | 768,904 | 664,637 | 415,314 | 147,248 | 191,167 | 255,973 | 7,151,150 |
| Community, Gov't, Other | | 232,718 | 394,177 | 311,140 | 1,072,163 | 387,877 | 981,942 | 287,343 | 339,889 | 899,889 | 222,800 | 228,129 | 1,496,457 | 6,854,523 |
| TOTAL RECEIPTS - OPERATIONS | | 1,789,301 | 3,931,841 | 4,395,090 | 4,114,257 | 4,320,506 | 5,816,937 | 3,178,659 | 3,032,058 | 2,549,172 | 774,214 | 981,975 | 1,858,366 | 36,742,377 |
| CASH PAID OUT | | | | | | | | | | | | | | |
| Salaries, Wages, Benefits | | 836,572 | 867,159 | 889,872 | 957,456 | 854,992 | 1,050,007 | 954,944 | 981,307 | 943,207 | 917,514 | 960,345 | 1,747,222 | 11,960,596 |
| Programming/Production | | 480,444 | 1,246,942 | 1,241,526 | 1,714,726 | 1,791,103 | 2,237,677 | 1,097,129 | 1,082,789 | 729,615 | 324,329 | 402,235 | 94,742 | 12,443,258 |
| Operations | | 859,854 | 1,447,898 | 1,478,421 | 1,715,715 | 1,708,024 | 1,792,433 | 1,294,254 | 1,259,416 | 1,051,855 | 695,410 | 765,338 | 809,333 | 14,877,951 |
| TOTAL CASH PAID OUT - OPERATIONS | | 2,176,870 | 3,645,480 | 3,609,820 | 4,398,877 | 4,354,119 | 5,080,117 | 3,346,326 | 3,323,512 | 2,724,677 | 1,937,253 | 2,127,919 | 2,651,297 | 39,376,267 |
| Net Cash Provided/(Used) by Operations | | (387,568) | 286,361 | 785,271 | (284,620) | (33,613) | 736,820 | (167,668) | (291,455) | (175,506) | (1,163,039) | (1,145,944) | (792,931) | (2,633,890) |
| CAPITAL | | | | | | | | | | | | | | |
| CASH RECEIPTS | | | | | | | | | | | | | | |
| Restricted Contributions | | 820,881 | 837,962 | 546,905 | 341,333 | 564,268 | 0 | 0 | 359,000 | 0 | 0 | 418,500 | 0 | 3,888,850 |
| Other | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| TOTAL RECEIPTS - CAPITAL | | 820,881 | 837,962 | 546,905 | 341,333 | 564,268 | 0 | 0 | 359,000 | 0 | 0 | 418,500 | 0 | 3,888,850 |
| CASH PAID OUT | | | | | | | | | | | | | | |
| Capital Expenditures | | 311,440 | 176,152 | 101,246 | 24,872 | 5,020 | 0 | 0 | 359,000 | 0 | 0 | 418,500 | 0 | 1,396,230 |
| TOTAL CASH PAID OUT - CAPITAL | | 311,440 | 176,152 | 101,246 | 24,872 | 5,020 | 0 | 0 | 359,000 | 0 | 0 | 418,500 | 0 | 1,396,230 |
| Net Cash Provided/(Used) by Capital Activities | | 509,442 | 661,810 | 445,659 | 316,461 | 559,248 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,492,620 |
| Cash on hand (end of month) | | \$ 20,058,885 | \$ 21,007,057 | \$ 22,237,986 | \$ 22,269,828 | \$ 22,795,463 | \$ 23,532,283 | \$ 23,364,616 | \$ 23,073,161 | \$ 22,897,655 | \$ 21,734,616 | \$ 20,588,673 | \$ 19,795,741 | |

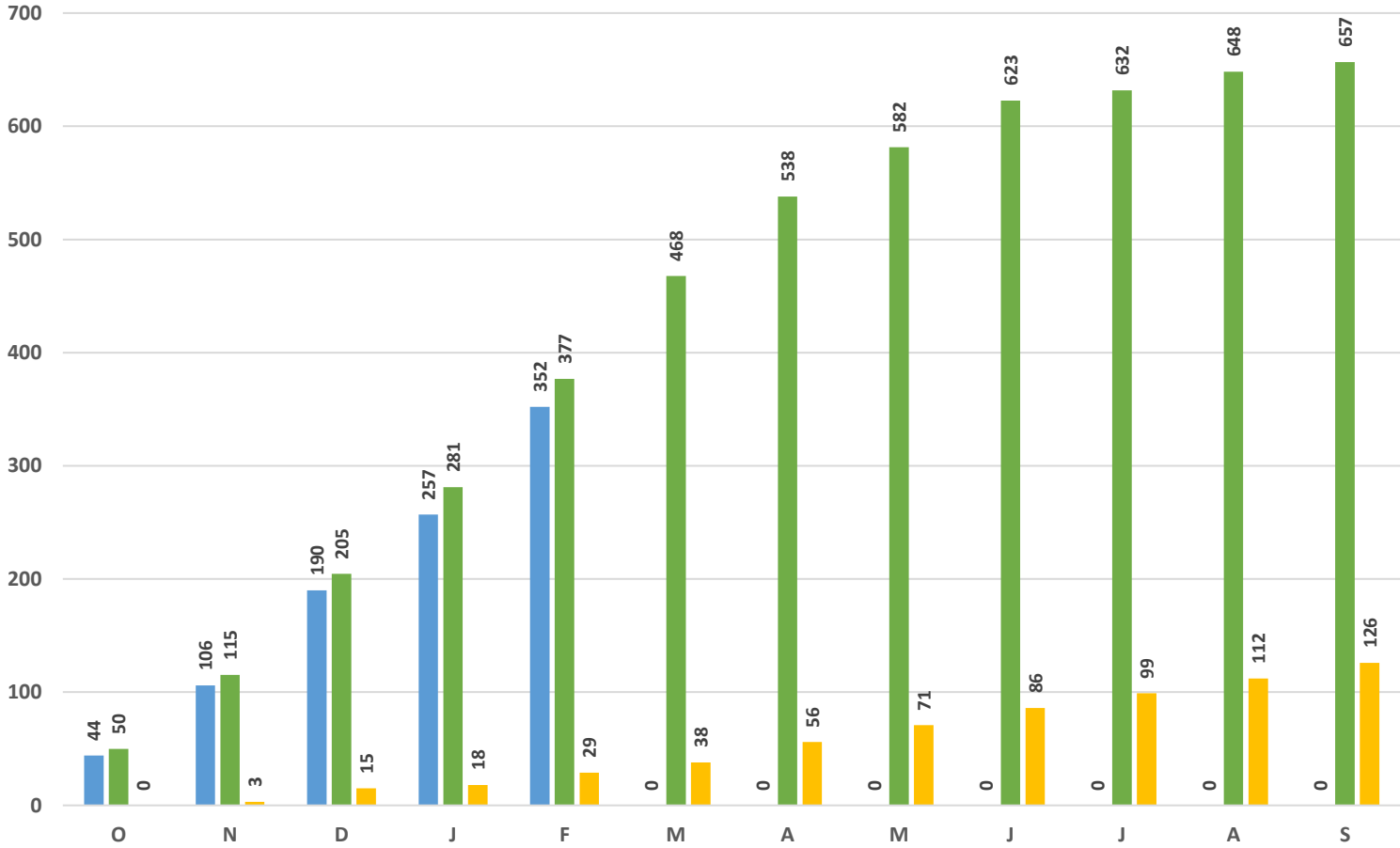
Performing Arts Center Authority # of Performances - All Venues FY2022

■ Current ■ Budget ■ Prior Year

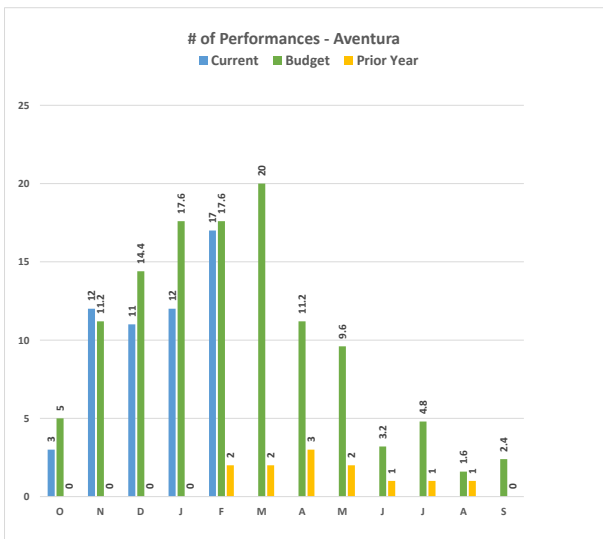
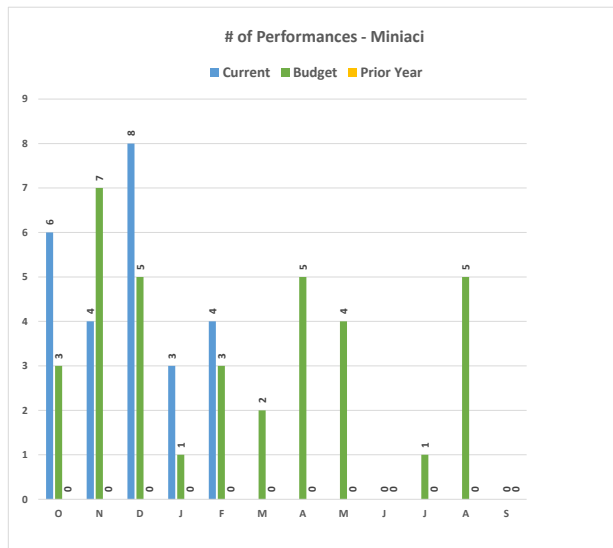
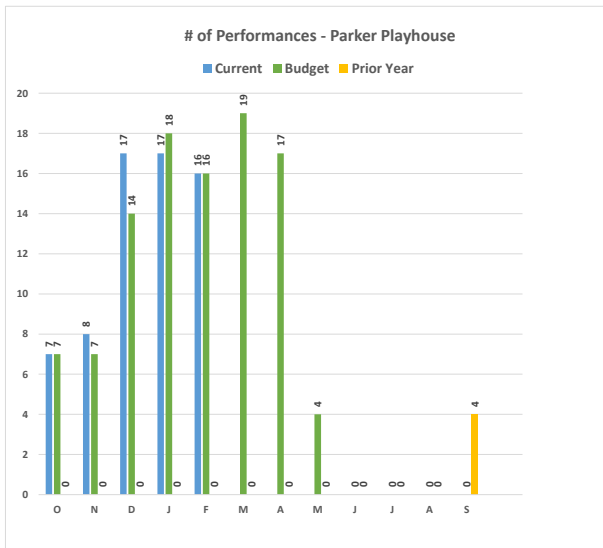
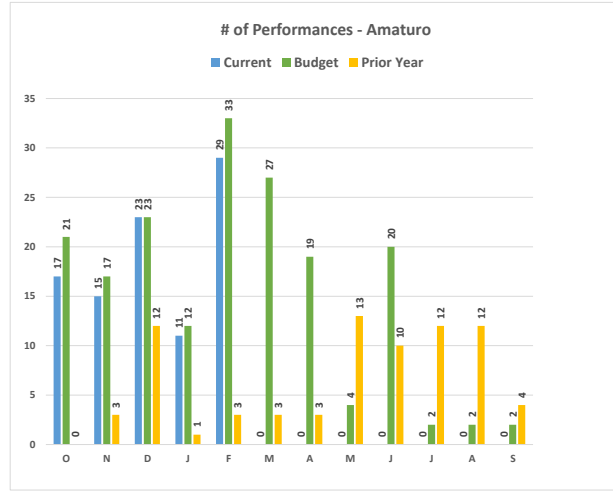
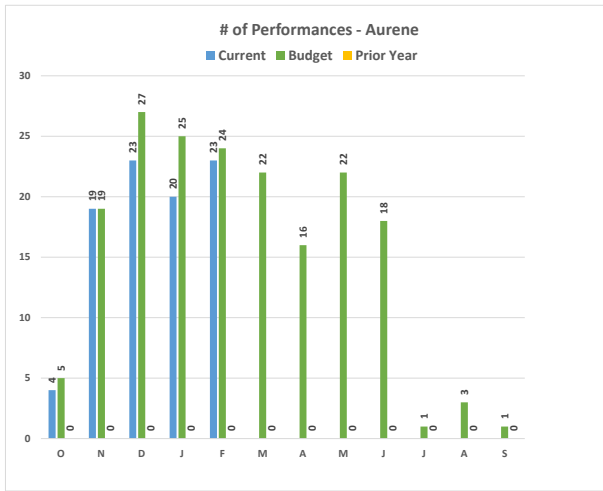


**Performing Arts Center Authority
YTD # of Performances - All Venues
FY2022**

■ YTD Actual ■ YTD Budget ■ YTD Prior Year

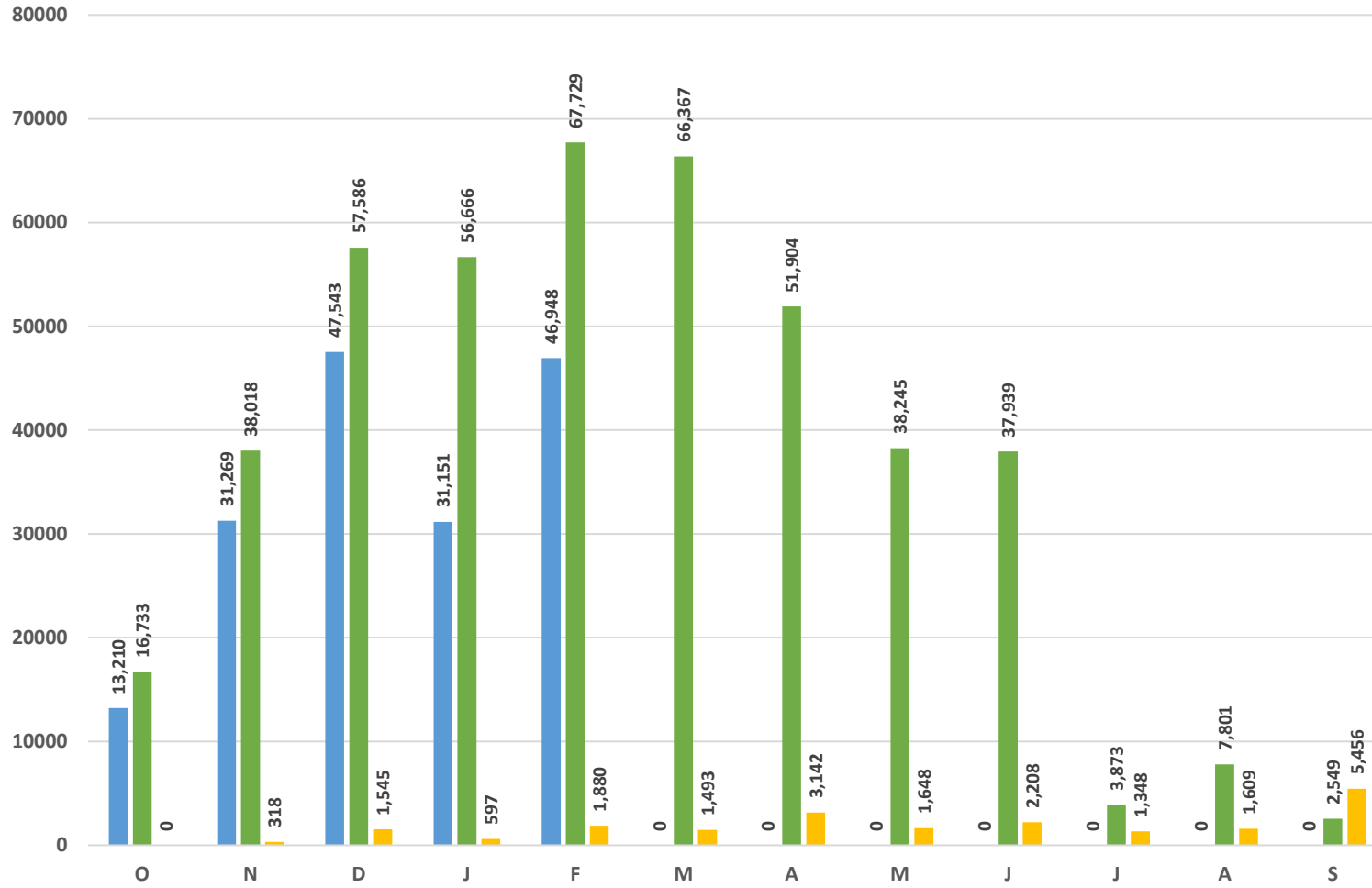


Performing Arts Center Authority
Activity by Venue
FY2022



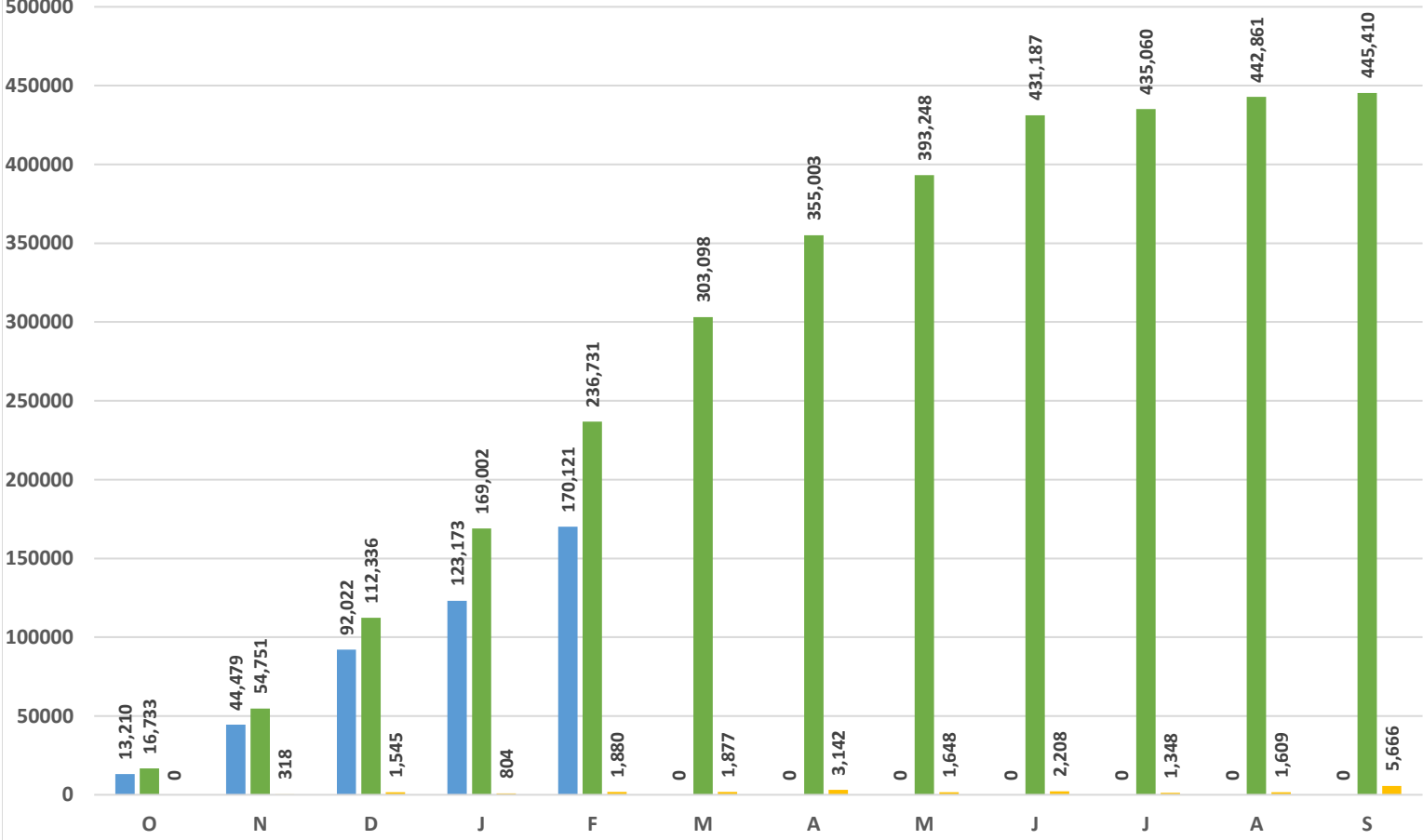
Performing Arts Center Authority Attendance - All Venues FY2022

■ Current ■ Budget ■ Prior Year

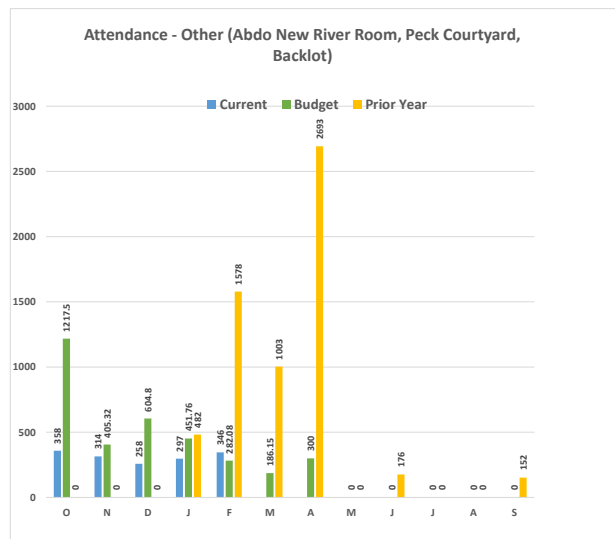
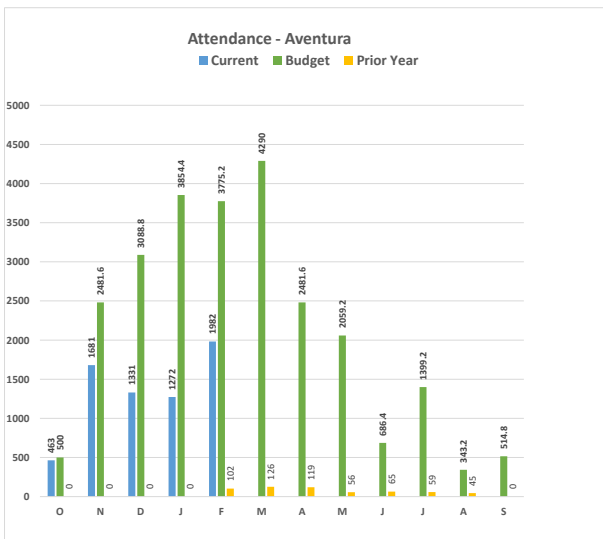
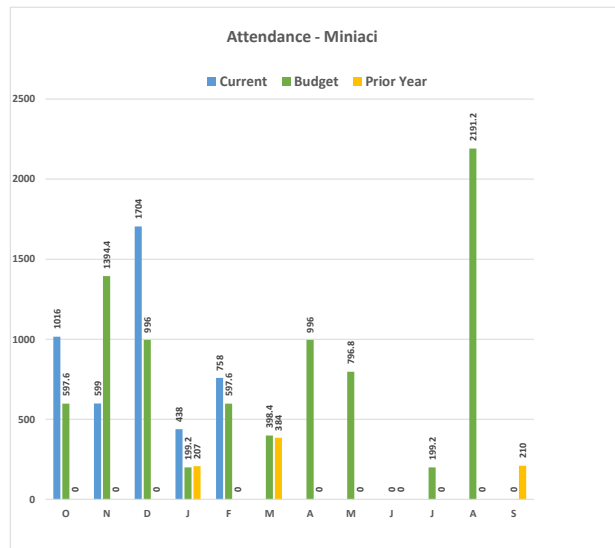
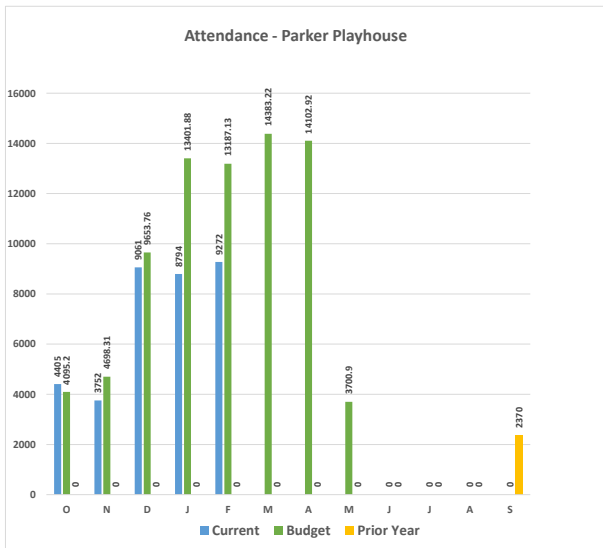
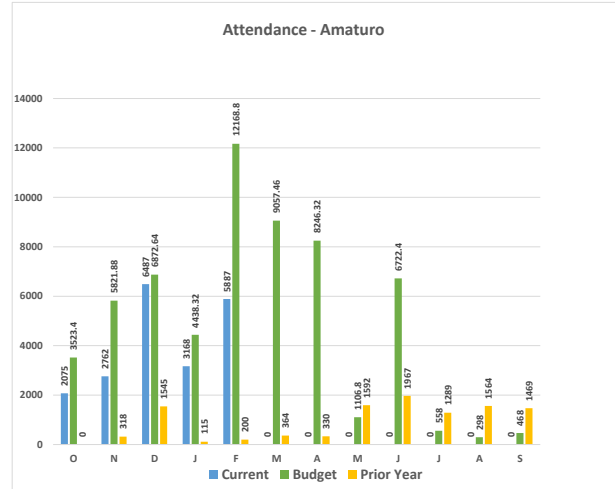
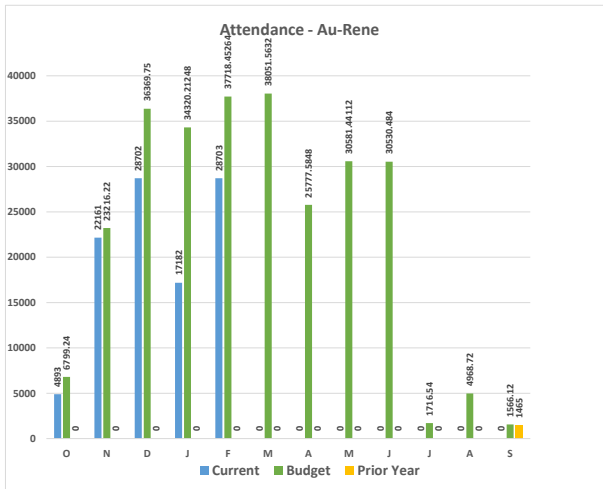


**Performing Arts Center Authority
YTD Attendance - All Venues
FY2022**

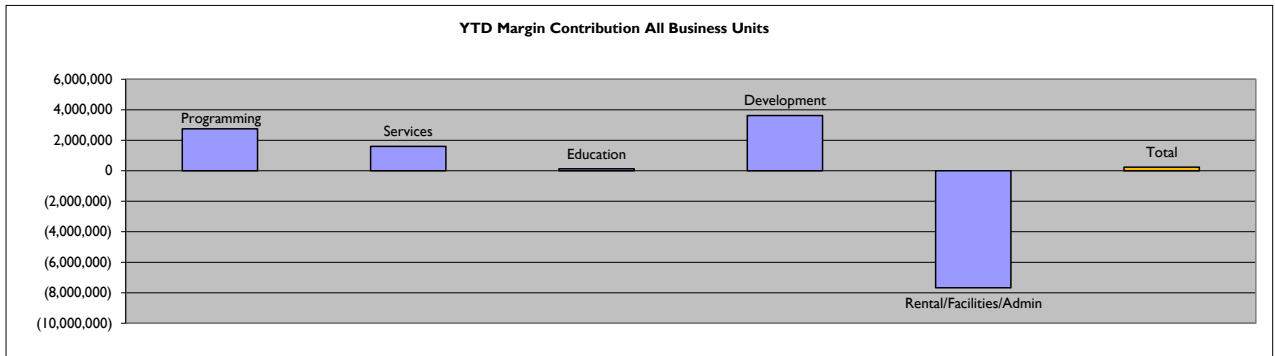
■ YTD Actual ■ YTD Budget ■ YTD Prior Year



Performing Arts Center Authority Activity by Venue FY2022

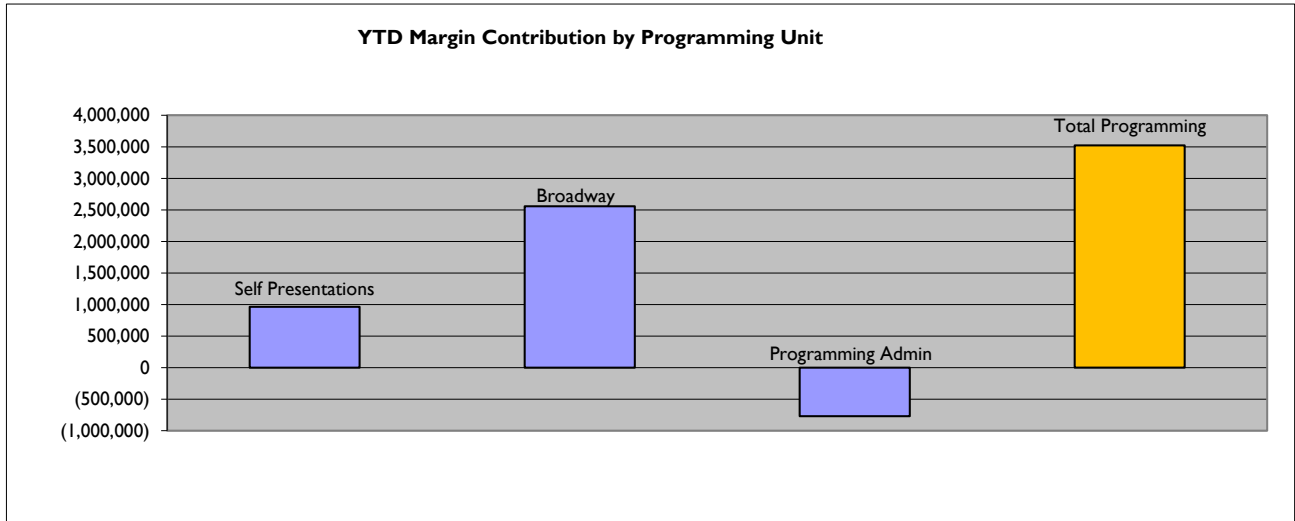


Performing Arts Center Authority
YTD Margin Contribution Report By Business Unit
For the Five Months Ending February 28, 2022



| | Programming | Services | Education | Development | Rental/Facilities/Admin | Total |
|------------------------------------|--------------------|------------------|------------------|--------------------|--------------------------------|-------------------|
| Revenue | | | | | | |
| Ticket Sales (SP Only) | 9,288,326 | | 0 | | | 9,288,326 |
| Theater Rent | 0 | | 0 | | 207,448 | 207,448 |
| Variable Rent | 530,045 | | 0 | | 142,833 | 672,879 |
| Equipment Rent | 0 | | | | 24,335 | 24,335 |
| Production Fees | | | | | 9,980 | 9,980 |
| House Fee | 0 | | 0 | | 13,100 | 13,100 |
| Profit | 0 | | | | | 0 |
| Stage Labor Reimbursement | 0 | | 0 | | 363,595 | 363,595 |
| Donated Ushers | 395,177 | | 7,748 | | 133,421 | 536,346 |
| Interest | 0 | | 0 | | 9,081 | 9,081 |
| Insurance Recovery | 0 | | | | 36,301 | 36,301 |
| Catering/Concessions/Gift | | 1,729,815 | | | | 1,729,815 |
| Ticketing | | 1,572,674 | | | | 1,572,674 |
| Parking (net) | | 294,444 | | | | 294,444 |
| Advertising | | 0 | | | | 0 |
| Contracted Venue Mgmnt | | 264,781 | | | | 264,781 |
| Sponsorships | | | | 413,362 | 0 | 413,362 |
| Government | | 0 | 63,807 | | 522,238 | 586,045 |
| Foundation | | | | 4,370,465 | | 4,370,465 |
| Education | | | 226,456 | | | 226,456 |
| Other | | | | | 92,904 | 92,904 |
| Total Revenue | 10,402,757 | 3,861,714 | 298,010 | 4,783,826 | 1,555,237 | 20,901,544 |
| Expenses | | | | | | |
| Salaries & Benefits | 770,735 | 870,179 | 152,563 | 459,052 | 2,153,817 | 4,406,345 |
| Direct G&A | 5,631,705 | 1,393,978 | 201,968 | 699,764 | 4,527,623 | 12,455,039 |
| Stagehands | 853,517 | | 0 | | 284,050 | 1,137,568 |
| Ushers | 395,177 | | 7,748 | | 133,421 | 536,346 |
| Depreciation | | | | | 2,128,149 | 2,128,149 |
| Total Expenses | 7,651,134 | 2,264,157 | 362,279 | 1,158,816 | 9,227,061 | 20,663,447 |
| Transfer from Development | | | 189,200 | | | |
| Margin Contribution | 2,751,623 | 1,597,557 | 124,932 | 3,625,011 | (7,671,825) | 238,097 |
| Percent Margin Contribution | 26% | 41% | 42% | 76% | -493% | 1% |

Performing Arts Center Authority
YTD Margin Contribution Report
For the Five Months Ending February 28, 2022



| | Self Pres | Broadway | Programming Admin | Total |
|----------------------------|------------------|------------------|-------------------|-------------------|
| Revenue | | | | |
| Ticket Sales (SP Only) | 4,151,276 | 5,137,050 | | 9,288,326 |
| Theater Rent | 0 | 0 | | 0 |
| Variable Rent | 141,110 | 388,936 | | 530,045 |
| Equipment Rent | | 0 | | 0 |
| House Fee | 0 | 0 | | 0 |
| Profit | 0 | 0 | | 0 |
| Affinity | | 189,208 | | 189,208 |
| Stage Labor Reimbursement | 0 | 0 | | 0 |
| Donated Ushers | 210,030 | 185,147 | | 395,177 |
| Interest | 0 | 0 | | 0 |
| Camp Tuition/Sales | | | | 0 |
| Insurance Recovery | | 0 | | 0 |
| Total Revenue | 4,502,416 | 5,900,342 | | 10,402,757 |
| Expenses | | | | |
| Salaries & Benefits | | | 770,735 | 770,735 |
| Direct G&A | 2,993,176 | 2,638,529 | | 5,631,705 |
| Self Presentation Expenses | 0 | | | 0 |
| Stagehands | 335,532 | 517,985 | | 853,517 |
| Ushers | 210,030 | 185,147 | | 395,177 |
| Total Expenses | 3,538,738 | 3,341,661 | 770,735 | 7,651,134 |
| Margin Contribution | 963,677 | 2,558,680 | (770,735) | 2,751,623 |

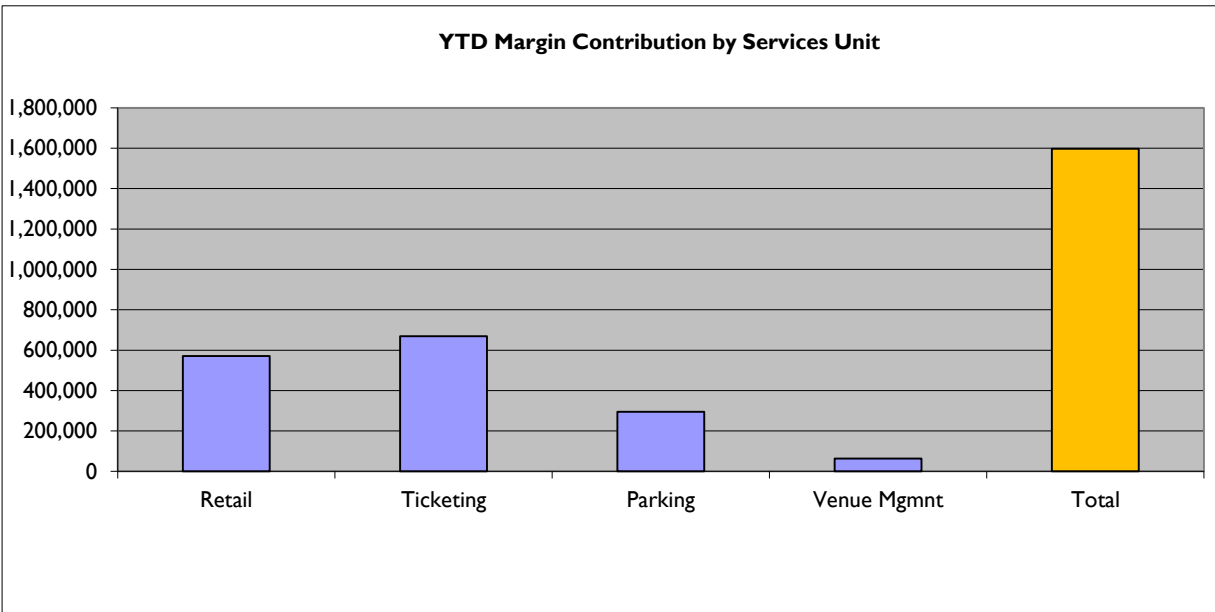
Percent Margin Contribution

21%

43%

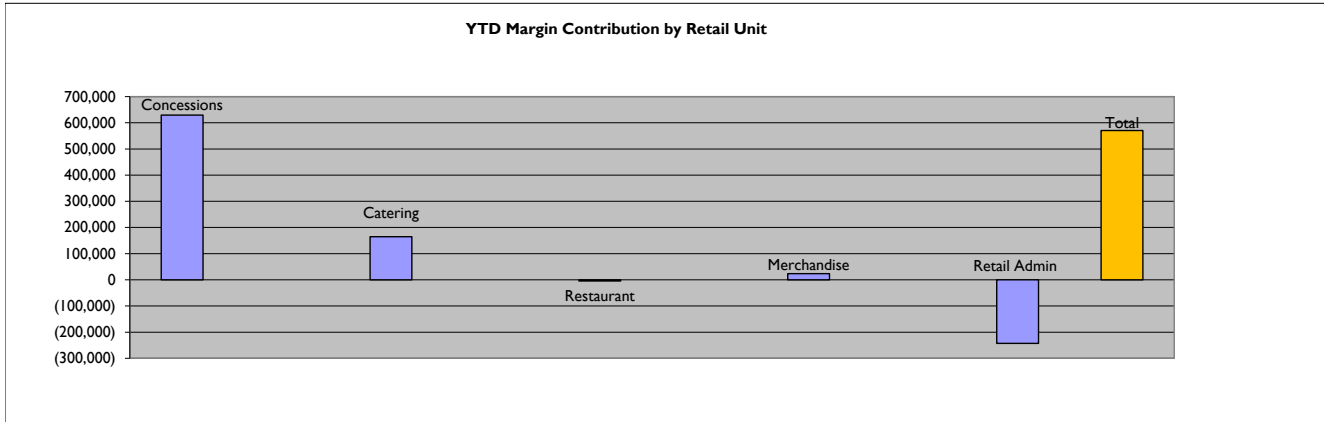
26%

Performing Arts Center Authority
YTD Margin Contribution Report
For the Five Months Ending February 28, 2022



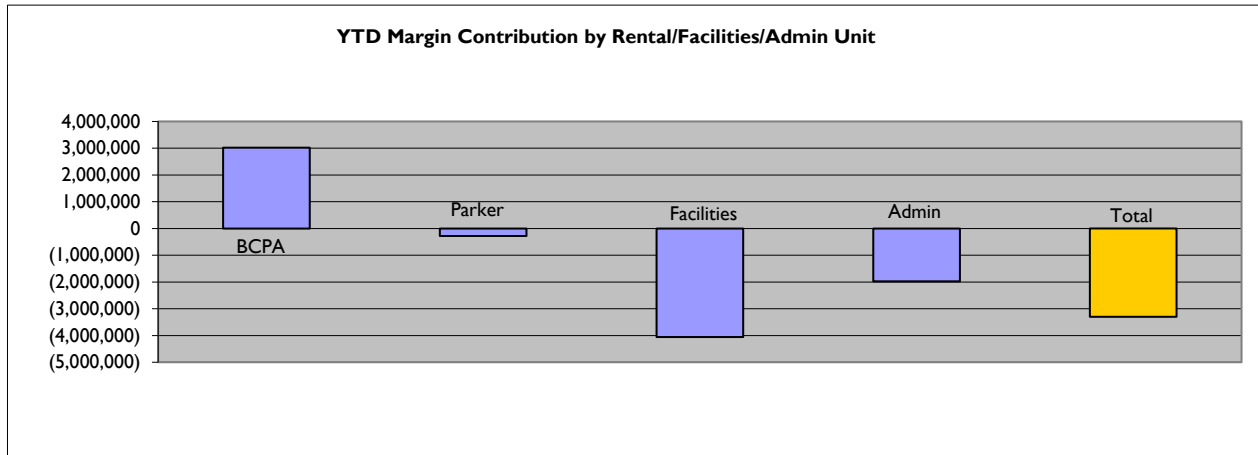
| | Retail | Ticketing | Parking | Venue Mgmt | Total Services |
|------------------------------------|------------------|------------------|----------------|----------------|------------------|
| Revenue | | | | | |
| Catering/Concessions/Gift | \$1,729,815 | | | | 1,729,815 |
| Ticketing | | 1,572,674 | | | 1,572,674 |
| Parking (net) | | | 294,444 | | 294,444 |
| a&e adv | | | | | - |
| Government (a&e) | | | | | - |
| Contracted Venue Mgmt | | | | 264,781 | 264,781 |
| Sponsorships | | | | | |
| Total Revenue | 1,729,815 | 1,572,674 | 294,444 | 264,781 | 3,861,714 |
| Expenses | | | | | |
| Salaries & Benefits | 452,237 | 241,388 | | 176,554 | 870,179 |
| Direct G&A | 707,117 | 661,820 | | 24,766 | 1,393,978 |
| Total Expenses | 1,159,354 | 903,208 | 0 | 201,320 | 2,264,157 |
| Margin Contribution | 570,460 | 669,466 | 294,444 | 63,461 | 1,597,557 |
| Percent Margin Contribution | 33% | 43% | 100% | 24% | 41% |

Performing Arts Center Authority
YTD Margin Contribution Report
For the Five Months Ending February 28, 2022



| | Concessions | Catering | Restaurant | Merchandise | Retail Admin | Total |
|------------------------------------|------------------|----------------|----------------|---------------|------------------|------------------|
| Revenue | | | | | | |
| Food Sales | \$139,599 | \$41,085 | \$0 | | | \$180,684 |
| Beverage Sales | 1,110,688 | 49,523 | 0 | | | 1,160,211 |
| Other F&B Revenue | | 359,549 | | | | 359,549 |
| Gift Shop Revenue | | | | | | 0 |
| Merchandise Commission | | | | 29,370 | | 29,370 |
| Total Revenue | 1,250,287 | 450,157 | 0 | 29,370 | 0 | 1,729,815 |
| Expenses | | | | | | |
| Salary & Benefits | 195,669 | 6,735 | 745 | 6,049 | 243,038 | 452,237 |
| Direct G&A | 425,013 | 278,545 | 4,031 | (472) | 0 | 707,117 |
| Total Direct Expenses | 620,683 | 285,280 | 4,776 | 5,577 | 243,038 | 1,159,354 |
| Margin Contribution | 629,605 | 164,877 | (4,776) | 23,793 | (243,038) | 570,460 |
| Percent Margin Contribution | 50% | 37% | #DIV/0! | 81% | | 33% |

Performing Arts Center Authority
YTD Margin Contribution Report
For the Five Months Ending February 28, 2022



| | Rentals* | | Facilities | Admin | Total |
|------------------------------------|------------------|------------------|--------------------|--------------------|--------------------|
| | BCPA | Parker | | | |
| Revenue | | | | | |
| Theater Rent | 181,829 | 25,619 | | | 207,448 |
| Variable Rent | 123,561 | 19,272 | | | 142,833 |
| House Fee | 600 | 12,500 | | | 13,100 |
| Equipment Rental | 16,540 | 7,795 | | | 24,335 |
| Production Service Fees | 8,312 | 1,668 | | | 9,980 |
| Stagehand Reimbursement | 328,801 | 34,794 | | | 363,595 |
| Ushers | 108,391 | 25,031 | | | 133,421 |
| Insurance Recovery | 36,301 | 0 | | | 36,301 |
| Interest | 9,081 | | | | 9,081 |
| Sponsorships | | | | 0 | 0 |
| Government | | | 12,500 | 509,738 | 522,238 |
| Foundation | 4,370,465 | | | | 4,370,465 |
| Other | | | | 92,904 | 92,904 |
| Total Revenue | 5,183,880 | 126,679 | 12,500 | 602,642 | 5,925,701 |
| Expenses | | | | | |
| Salaries & Benefits | 208,574 | 48,727 | 370,285 | 1,526,231 | 2,153,817 |
| Direct G&A | 1,544,596 | 356,712 | 1,575,764 | 1,050,551 | 4,527,623 |
| Stagehands | 305,226 | (21,175) | | | 284,050 |
| Ushers | 108,391 | 25,031 | | | 133,421 |
| Depreciation | | | 2,128,149 | | 2,128,149 |
| Total Expenses | 2,166,786 | 409,295 | 4,074,198 | 2,576,782 | 9,227,061 |
| Margin Contribution | 3,017,094 | (282,616) | (4,061,698) | (1,974,139) | (3,301,360) |
| Percent Margin Contribution | 58% | -223% | -32494% | -328% | -56% |

* This is only a statement of rental activity. It is not a Venue PL which would include SP, patron and ticketing activity.

Performing Arts Center Authority
Regular Concessions Food & Beverage Analysis¹
YTD for the Five Months Ended February 28, 2022

| | YTD as of 2/28/2022 | | Benchmark³ | |
|------------------------------|----------------------------|---------------|--|---------------|
| | | | 12-Month Period Mar 2019 - Feb 2020 | |
| Revenue | | | | |
| Food Sales | \$ 139,524 | 16.0% | 498,716 | 19.2% |
| Alcohol Sales | 584,707 | 66.9% | 1,653,922 | 63.6% |
| Non-Alcohol Sales | 149,255 | 17.1% | 449,506 | 17.3% |
| Total Revenue | 873,486 | 100.0% | 2,602,144 | 100.0% |
| Expenses | | | | |
| Food COGS | 72,193 | 19.1% | 260,100 | 20.3% |
| Alcohol COGS | 85,905 | 22.7% | 303,933 | 23.7% |
| Non-Alcohol COGS | 40,381 | 10.7% | 110,057 | 8.6% |
| Salary & Benefits | 143,080 | 37.8% | 410,530 | 32.0% |
| Direct G&A | 36,862 | 9.7% | 199,391 | 15.5% |
| Total Direct Expenses | 378,421 | 100.0% | 1,284,011 | 100.0% |
| Margin Contribution | 495,065 | | 1,318,133 | |
| Margin Contribution | 56.7% | | 50.7% | |
| Cost Analysis | | | | |
| Food Sales | 139,524 | | 498,716 | |
| Food COGS | 72,193 | 51.7% | 260,100 | 52.2% |
| Gross Margin | 67,331 | 48.3% | 238,616 | 47.8% |
| Alcohol Sales | 584,707 | | 1,653,922 | |
| Alcohol COGS | 85,905 | 14.7% | 303,933 | 18.4% |
| Gross Margin | 498,802 | 85.3% | 1,349,989 | 81.6% |
| Non-Alcohol Beverage Sales | 149,255 | | 449,506 | |
| Non-Alcohol Beverage COGS | 40,381 | 27% | 110,057 | 24% |
| Gross Margin | 108,874 | 73% | 339,449 | 76% |
| Labor ² | 143,080 | 16.4% | 410,530 | 15.8% |
| Other Costs | 36,862 | 4.2% | 199,391 | 7.7% |

¹ Activity of regular Bars/Concessions; excludes speciality outlets of Club Level, Intermezzo Lounge, and the Haller Club

² As a percentage of Total Sales

³ PACA venues were not operational or fully operational during FY 2021; therefore, we are providing an annual benchmark of the most recent 12-month period pre-pandemic