PITTSBURGH BALLET THEATRE ANNUAL REPORT 2014-2015

A 45-Year Milestone

This season, Pittsburgh Ballet Theatre marked 45 years in this city and celebrated a story that began with two exceptional people.

Founding Artistic Director Nicolas Petrov and Founding Board Chair Loti Falk believed that Pittsburgh deserved a professional ballet company. They dreamed big and worked hard to raise PBT from humble roots to national distinction. At the end of the season, we honored them on the Benedum stage along with a new generation of supporters who have taken up their torch.

In the spirit of their ambition, this repertory season was far from a retrospective. We staged five Pittsburgh premieres, enriched our repertory with masterworks, like *Petite Mort* and *The Concert*, and performed all five ballets at the Benedum. Above all, we announced a transformative plan for our future: the Campaign for Pittsburgh Ballet Theatre.

Over the coming years, we will invest in high-impact repertory by masters like William Forsythe and Jiří Kylián. We will expand our studios and open the doors to more students who come from across the country and overseas to train with PBT. We will bring the inspiration of ballet into the classroom and community with educational programs for dancers – and enthusiasts – of all ages. We will preserve the legacy, and live up to the dreams, of our founders.

This is only possible because people like you share imaginations and make our community a more

This is our turning point. We can't thank you enough for being part of it. our conviction that ballet has the power to ignite beautiful place.

Sincerely,



Harris N. Ferris Executive Director



Terme S.1

Terrence S. Orr Artistic Director



Michael C. LaRocco Board Chair

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Yoshiaki Nakano

Gabrielle Thurlow

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Danielle Downey



Olivia Kelly



JoAnna Schmidt



Diana Yohe



Alexandra Kochis



Alexandre Silva



Marisa Grywalski



William Moore



Casey Taylor

6 Countries Represented

29 Full-Time Company Dancers

46 Performances





The Sleeping Beauty Attendance: 8,321

"The 45th season of Pittsburgh Ballet Theatre opened with weekend performances of a compact and beautifully danced version of 'The Sleeping Beauty.' Company artistic director Terrence Orr's staging updates the choreography to take advantage of the technical skill of modern dancers." – Pittsburgh Tribune-Review

I love ballet season! Sleeping Beauty was excellent & beautiful tonight. Well done, @PghBallet!

The Nutcracker Attendance: 34,488

Local residents get a great big gift from the Pittsburgh Ballet Theatre every year when it unwraps its multimillion dollar production, the most lavish of all in the city, of Terrence Orr's 'The Nutcracker.' – Pittsburgh Post-Gazette

@PghBallet Went with my wife & kids to The Nutcracker tonight & just wanted to say it was an awesome performance!



Beauty and the Beast Attendance: 14,398

"A visual feast of elaborate sets and costumes and an expressive interpretation of Lew Christensen's choreography...In the end, true love won out -- between Beauty and the Beast, of course, and between Pittsburgh and a new story ballet for the city." -Pittsburgh Post-Gazette

Can we just take a minute to appreciate everything about ballet as an art form? @PghBallet was positively gorgeous tonight.



PBT Premieres Featuring Jiří Kylián's *Petite Mort*, Jerome Robbins' *The Concert* and Mark Morris' *Sandpaper Ballet* **Attendance: 3,202**

"PBT's 'Premieres,' a luxurious collection of "A-list" choreographers -- Jiří Kylián, Mark Morris and Jerome Robbins...certainly one of the most important programs in the company's history." – Pittsburgh Post-Gazette

Three cheers for #PBTPremieres by @PghBallet!!! Now it's time to wipe away my tears of joy. #Pittsburgh#ballet



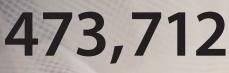
La Bayadère Attendance: 4,830

"Pittsburgh Ballet Theatre concluded its 45th season with a spectacular production of 'La Bayadère,' a 19th-century Russian ballet with the potential to showcase all the aspects of a major ballet company...Nikiya...was performed with remarkable dramatic accents and sterling technique by Julia Erickson." – Pittsburgh Tribune-Review

La Bayadère was the most beautiful ballet I have ever seen. Brought tears to my eyes in Act 3...



By The Numbers



Website Visits

56,731

Performance Tickets

5,145

First-time Ticket Buyers

4,066

Touring & Community Performance Patrons 10,037

Subscriber Tickets

FACEBOOK Likes: 11,173

TWITTER Followers: 10,897 You Tube

YOU TUBE Views: 51,304



ARTISTIC ADVANCES

PBT celebrated its 45th anniversary with a dynamite season made possible by an outpouring of community support. For the first time in over 20 years, the company was able to present its full five-ballet lineup at the Benedum Center, feature the PBT Orchestra for three productions and debut works that have been on the repertoire wish list for years. The season received both critical acclaim and box office success with a 14 and 13 percent increase in first-time patrons and subscriber tickets respectively.

Spotlight On...

Pittsburgh Premieres

Five compelling works entered the repertory this season. The Pittsburgh Foundation and PNC Bank funded Lew Christensen's striking *Beauty & the Beast*, which PBT presented for a two-week run over Valentine's Day. It's now second only to *The Nutcracker* as PBT's best-selling ballet. In March, three advocates – an anonymous donor, the Benter Foundation and Richard E. Rauh – made possible the three elite works of *PBT Premieres*, featuring Jerome Robbins' *The Concert*, Jiří Kylián's *Petite Mort* and Mark Morris' *Sandpaper Ballet*. Finally, PBT unveiled its largest story ballet to date – the mesmerizing season finale, *La Bayadére*.

Live Orchestra

In the ballet world, it's the sound of anticipation – the first notes of the orchestra signaling the curtain's rise and the chemistry between musicians and dancers. As a special 45th Anniversary gift, an anonymous donor gave artists and audiences the full power of Maestro Charles Barker and the Pittsburgh Ballet Theatre Orchestra for two of PBT's main-stage productions: *PBT Premieres* and *La Bayadère*. Additional support funded orchestra accompaniment for *The Sleeping Beauty*.



Rising Talents

In its December issue, Pointe Magazine ranked PBT soloists Gabrielle Thurlow and Luca Sbrizzi on its Top 10 Standout Performances of 2014 for their charismatic dancing in *Don Quixote*. The classic, which is renowned for its technical bravado, closed PBT's 2013-2014 Season. The pair shared the Top 10 with performers from some of the world's most prestigious ballet companies, including The Royal Ballet, Bolshoi Ballet, New York City Ballet and American Ballet Theatre.

"During their brightly executed grand pas de deux, Thurlow brought playful sharpness, breezy turns and balances that said, 'I could stay here all day.' Sbrizzi's refined technique and bounding jumps lent his Basilio the elegance of a man in love." – Pointe Magazine

A Visit from Daniel Tiger

The hit PBS program *Daniel Tiger's Neighborhood* followed PBT Principal Alexandra Kochis behind the scenes of *The Nutcracker* this winter as she prepared to portray the iconic Sugar Plum Fairy. Derived from the classic *Mister Rogers' Neighborhood*, the national series imparts Fred Rogers' values to a new generation of children. The program marked PBT's third appearance in the "neighborhood," following 1981 and 2000 visits with Mister Rogers himself.





EDUCATION AND COMMUNITY ENGAGEMENT

PBT's education team brings ballet into schools and neighborhoods to spark ideas, nurture creativity and share the mind-body benefits of movement. This season PBT designed programs for more than 50 schools, libraries and community centers from downtown Pittsburgh to Westmoreland County. Through creative movement and storytelling, discussion series and demos, PBT broadens access to the art form for dancers and enthusiasts in every phase of life.

Spotlight On...

Ballet Buzzwords

Children discovered the meaning of words like "big" and "inspiration" through the language of movement at PBT's Buzzword Pittsburgh residency at the Homewood YMCA this spring. Along with nature-based activities from the Pittsburgh Parks Conservancy, PBT engaged more than 500 children and caregivers with creative movement and live music. Sponsored by PNC's Grow Up Great, Buzzword harnesses the arts and science expertise of six partner organizations to promote literacy, curiosity and creativity.

Young Talents

Ten-year-old Alondra Inaru Gonzalez says ballet makes her "feel stronger." And her mother, María Eugenia Nieves Escoriaza, says it wouldn't have been possible without PBT's Children's Scholarship Program. Alondra is entering her third year in the program, which has funded 29 students since 2013. This season, PBT awarded eight, need-based scholarships to young talents from ages 5 to 8, a pivotal stage for developing dancers. The program supports PBT's mission to broaden access to ballet training for students from diverse socioeconomic backgrounds.

"It's a beautiful opportunity. Being an artist, wanting my child to have this opportunity to be an artist...For her, it's ballet and she loves it. I'm just so happy to be able to make that happen." - María Eugenia Nieves Escoriaza, PBT School parent

Accessibility



A Sensory-Friendly Experience

The production tweaks are imperceptible, but the sensory-friendly theater environment is something special. PBT offered its second performance of *The Nutcracker* this season and expanded its sensory-friendly repertoire with *Beauty & the Beast*. From relaxed house rules to specialized staff, the performances feature a supportive setting for patrons with special needs. Other than minor tweaks to sound levels and special effects, patrons experience the production with full artistic integrity.

Adaptive Dance

Beyond the theater, Pittsburgh Ballet Theatre encouraged students with sensory sensitivities to move from ballet patron to participant. In collaboration with Autism Connection of PA, PBT launched an adaptive dance series this season for middle-and-high-school students with autism spectrum disorders and other special needs. Based on modified choreography from *The Nutcracker* and other classics, the classes combine adapted teaching methods with ballet class essentials like live music, barre and center work.

"I always emphasize that our kids are more like their peers than they are different. They want the same things; they just need them presented in a different way. This ballet class is a way to give them the same opportunities as everyone else." - Candy Vasquez, mother of an adaptive dance student



By The Numbers

13,552 People Reached through all Education Programs **2,917** Students and Educators Reached through Student Matinees and Professional Development Workshops

1,782

People Reached through Accessibility Programs 2,847

People Reached through Theater Discussion Series and Backstage Tours



45th Anniversary Gala



Honoring Richard E. Rauh for his Principal Dancers' Endowment









The Nutcracker Holiday Party

45th Anniversary Gala



PBT Premieres reception honoring The Benter Foundation and Richard E. Rauh







45th Anniversary Gala



Pointe in Time Ball



45th Anniversary Dancer Reunion



The Nutcracker Holiday Party



Pointe in Time Ball



PITTSUBURGH BALLET THEATRE SCHOOL

As one of the nation's premier training institutions, PBT School cultivates the next generation of professional dancers; but, it also imparts discipline, confidence and creativity to students at every stage – from ballet beginners to adults seeking an artistic outlet. During the 2014-2015 school year, PBT School instructed 1,110 students across its Children's, Student, Pre-Professional and Adult Open divisions. Overall this year's student body increased by 11 percent – just the latest jump in a 10-year trend of rising enrollment.

Spotlight On...

Going Pro

The Pre-Professional Division serves as a valuable recruiting resource – cultivating dancers well-suited to PBT's company repertoire and culture. Nearly half of PBT's company dancers trained with PBT School before they became professional dancers. This year, Artistic Director Terrence S. Orr signed three Corps de Ballet dancers straight from the Graduate Program: Kurtis Sprowls of Ohio, Jessica McCann of California and Emily Simpson of England. In total, 32 percent of PBT School's two-year graduate students signed contracts with ballet companies across the country.

Immersive Training

Over the summer, PBT School gets intense. Beginning in late June, students representing 155 cities, 30 states and four countries converged in Pittsburgh for the 2015 Intensive Summer Program. For an illuminating five weeks, more than 200 students, ages 12-24, danced six days a week to strengthen their technique with PBT School faculty, PBT artistic leaders and respected guest instructors.



Dance Science

Art and science intersected in January for a dance-themed 21+ Night at the Carnegie Science Center. Through performances, pointe shoe prepping and a peek into ballet class, PBT School Pre-professional dancers demonstrated ballet technique while the Science Center illuminated the science behind the movement. Each season Pre-Professional students gain experience by representing PBT at events and venues, including Phipps Conservatory, Pittsburgh Light Up Night and the Pittsburgh Symphony Orchestra's Holiday Pops performance.

Stage Experience

Onstage this spring, Pre-Professional students debuted original works by three company dancers. From concept to choreography, the students adapted to the aesthetic of each choreographer, bringing to life Yoshiaki Nakano's *Something Unforeseen*, William Moore's *Five* and Cooper Verona's *Spring* at the 2015 Pre-Professional Showcase and Spring Performance.





THIS IS OUR TURNING POINTE

Each week hundreds of aspiring dancers walk through the doors of PBT Studios. They come from around the region, across the country and overseas to train in the home of Pittsburgh's professional ballet company. Some, like PBT Principals Amanda Cochrane and Yoshiaki Nakano, become PBT company members. Others sign contracts at dance companies across the country. Each year their numbers are rising.

At Pittsburgh Ballet Theatre, the future of ballet looks bright.

At its 45th Anniversary gala in April, PBT went public with a plan that will affect generations of students, artists and audience members: The Campaign for Pittsburgh Ballet Theatre, a long-term vision totaling just over \$20 million. The Campaign will secure a strong future in Pittsburgh by expanding studio space for aspiring dancers, investing in PBT's artistic cornerstones and maximizing educational programs that bring the benefits of ballet into classrooms and communities throughout the region.

By the end of the fiscal year – just two months into the Campaign's public phase – PBT supporters had brought the project to 66 percent of its total goal.

75% Increase in PBT School Enrollment Over the Past 10 Years **14,000** Square Foot Building



The Campaign for Pittsburgh Ballet Theatre

Building More Space for Expression – PBT will break ground on a new studio annex building this fall to expand community programming and accept more aspiring dancers into Pittsburgh Ballet Theatre School.

Investing in the Future – The Campaign will build PBT's endowment and permanently fund artistic keystones, such as repertoire acquisitions and live orchestra, while maintaining affordability for patrons.

Sustaining Excellence Today – Through an Innovation Fund, the Campaign will sustain immediate artistic priorities, help attract and retain exceptional artists, and support programming that impacts audiences *today*.

Spotlight on Campaign Co-Chairs...

Carolyn & William Byham

As two of PBT's most enduring advocates, CaroyIn and William Byham stepped forward to co-chair the campaign and kick start campus expansion. Coming to the PBT campus this fall, the state-of-the-art Byham Center for Dance will open the doors to more talent and expand community access to PBT dance programs.

Dawn & Christopher Fleischner

Campaign Co-chairs Dawn and Christopher Fleischner see the positive impact of ballet every day as PBT School parents. Inspired by their 11-year-old son Andrew, the Fleischner's heartfelt advocacy has rallied widespread support and their leadership gift has inspired contributions from many of their peers.

Honor Roll

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PBT ON TOUR

PBT connected with over 4,000 audience members throughout the region this season. This spring, PBT presented its new *Beauty&theBeast* at performance residencies in Greensburg, Pennsylvania, and Morgantown, West Virginia. The stunning story ballet marked PBT's first full-length production in Westmoreland County – an achievement for the five-year initiative. PBT also presented its free and al fresco "Ballet Under the Stars" performance at Hartwood Acres as part of the Allegheny County Summer Concert Series.

The Palace Theatre | Greensburg, Pennsylvania | March 20, 2015

Audiences: 725 | Program: Beauty and the Beast

WVU Performing Arts Center |Morgantown, West Virginia | April 26, 2015

Audiences: 932 | Program: Beauty and the Beast

Ballet Under the Stars | Hartwood Acres, Hampton Twp. | Aug. 17, 2014

Audience: 2,000+ Program: Viktor Plotnikov's In Your Eyes and scenes from Don Quixote and The Sleeping Beauty

Honor Roll

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Terra Merkey** Shelia Miles Lena & Fred Miller** Melvin & Jean Ann Miller Mr. & Mrs. Robert C. Milsom Ella M. Minteer Mr. Ralph Minto, Jr.* Jeffrey & Diana Morrow Luis Motles & Beatrice Salazar Mrs. Ellyn R. Mueller Kim R. Newby Robert & Suzanne Newpher* Enrico & Judy Nicolo Dr. Andris Niedra Ms. Joan Nonenbacher Nilson* Prof. Peter Oh* Ms. Patricia A. Olean Mr. & Mrs. Jeremy Overbay in honor of Kelsey Overbay Phyllis Pack Dr. Subhashish Pal & Tanya Pal Mrs. Diana R. Paladino Dr. Roseman & Dr. Palevsky Mike & Barb Panza* Jon & Diane Patton Estate of Pauline Pickens Mr. Mark Paynter Ms. Christine A. Pegula Ms. Lois M. Perlik Susan Downs Pettigrew Mrs. Denise A. Ponczak Ms. Marilyn A. Posner Ms. Karleen K. Preator The Queen of the Rosary Study Club in honor of Lois Wholey Mr. & Mrs. George Quesnelle Fran Quinlan* Ms. Lori Randall Mary Ann & William Raymer in memory of Grace Birmingham William J. Recker Ms. Pam Reiger Barbara & J. Fred Rentz John C. & Mary A. Reynolds Martial Robichaud Mr. & Mrs. John F. Rock** Ms. Celilia E. Rockovich Mrs. Stefania Romoff Mr. & Mrs. Byron W. Rosener III Carol & Scott Rotruck Mr. & Mrs. Donald G. Rugh **Beverly Ryan** Mrs. Joan M. Saroff** Dr. Barry Schaitkin & Dr. Sally Carty Thomas & Perri Schelat **Amy Schilling** Mr. William F. Schmidt Jake & Blanche Schneider Mrs. Shirley Schreiber Ms. Doris J. Schwartz Maeve Sentner Susan Abbey Sherman* Ms. Dolores E. Sherman Mrs. Marjorie F. Shipe Mr. & Mrs. Daniel P. Siewiorek Mr. Martin J. Silverman Debra Simko Mr. & Mrs. William J. Simpson Mrs. Colleen Skvarca Margaret F. Sloan Elaine Small Mrs. Susan A. Sobina Mr. & Mrs. James Sproat James Spruill

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Artistic Director Terrence S. Orr Assistant to the Artistic Director Robert Vickrey Ballet Mistress Marianna Tcherkassky Ballet Master Steven Annegarn Music Director and Conductor Charles Barker Company Pianist Yoland Collin

Executive Staff

Executive Director Harris N. Ferris **Assistant to the Executive Director** Rosemary Sterner

Finance & Operations

Director of Operations and Finance Jay Romano Accountant/Human Resources Manager Shelly Swartz Receptionist/Office Manager Jamie Adams Information Systems Manager Joel LaFleur Building Maintengance Bay Lanta

Building Maintenance Ray Lantzy

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Director of Marketing and Communications Aimee DiAndrea Ticketing Manager Tanaz Walendziewicz Group Sales Manager Francine Schiffman Graphic Design Manager/Staff Photographer Kelly Perkovich Associate Director of Communications Meghan Swartz

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Karen Biedinger Linda Cunko Jessica Marcrum Douglass Bell

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Director of Development Lois Wholey Special Events Manager Heather Dougherty Development Manager Aziza El Feil Foundation Relations and Grants Manager Audra Allen Corporate Relations Manager Robert Jessup

Arts Education

Director of Education and Community Engagement Christina Salgado Manager of Community Programs and Archives Lisa Auel Community Education Coordinator and Instructor Kerra Alexander

Production

Production Manager Joe Lumia **Stage Manager and Assistant** Production Manager Alicia Reece Assistant Stage Manager Nik Nemec Stage Management Intern Kassondra Glenn Master Carpenter Zachary Dwyer Assistant Carpenter Ronald Cully Properties Master Brad O'Connell Master Electrician Kelli Brannigan Assistant Electrician Robert Taylor Wardrobe Supervisor Kathleen Sullivan Transportation Manager **Charles Recker**

Costume

Costumier Janet Marie Groom Costume Assistant Kathryn DeCaria Make-up Artist and Hair Dresser Sherry Deberson Stitchers Donna M. Oxley, first hand Kathleen Sullivan

PBT SCHOOL School

Co-Director Marjorie Grundvig Co-Director Dennis Marshall **Operations Director** Aaron Rinsema Principals Janet Popeleski, **Robert Vickrey Operations Manager Rachael Paholich Communications Manaaer** Vernée Smith-Isbell Administrative Support Martha Adams, Mike Sweeney **Byham House Director Rishala Broughton** Byham House Residence Assistant Hannah Lamberto **Byham House Day-Time** Supervisor Lelia Broughton Byham House Chef Jeffery Greene **Consulting Psychiatrist** Antoine Douaihy, M.D

School Faculty

PBT Ballet Master Steven Annegarn **PBT Ballet Mistress** Marianna Tcherkassky Pilates Coordinator Ann Corrado Full-Time Ballet Cynthia Drayer, Andre Reyes, Christine Schwaner **Children's Division Coordinator** Kaila Lewis Kerra Alexander, Laura Foster, Allie Garcia, Shanna Gayer, Carly Hambridge, Erin Harold, Maureen Lucas, William Moore, Jamie Murphy, Yoshiaki Nakano, Tamar Rachelle, Lynn Rescigno, Christine Schwaner, Toma Smith,

and Aleksandr Zankin School Musicians

Company Pianist Yoland Collin Full-Time Pianist Ellen Gozion Full-Time Pianist Bella Khanis Full-Time Pianist JulietWinovich, Colin Baylor, Marc Giosi, Jack Hawn, Michael Kemp, Edward Leonard, David O'Brien, David Robbins, Lisa Wimer, and Andrew Yalch

Alexandra Tiso, Cooper Verona,

MEDICAL STAFF UPMC Sports Medicine

Orthopedic Surgeons Freddie H.K. Fu, M.D. Vonda Wright, M.D.

Primary Care Sports

Medicine Physician David A. Stone, M.D. Foot and Ankle Surgeon Dane Wukich, MD Certified Athletic Trainer Kathleen Nachazel, ATC Physical Therapists Erica Coffey, P.T. Danielle Hildebrand, P.T. Catherine Vargo, P.T. Sports Nutritionist Leslie Bonci, M.P.H., R.D.

Supplementary Medical Staff Podiatrist Lisa Watters, D.P.M. Chiropractor Jeffrey Cohen, D.C.

PITTSBURGH BALLET THEATRE ORCHESTRA

Conductor Music Director & Principal Conductor Charles Barker

Violin I

Concert Master Charles Stegeman Associate Concert Master Rachel Stegeman Larry Yagello Keiko Rushlander Joan Zelkowicz Jennifer Madge Mary Beth Schotting

Violin II

Principal Raymond Eichenmuller Marjorie Steen Anne Jackovic Eleanor Cameron Rochelle Agnew Juan Jaramillo Frank Ferguson

Viola

Principal Jennifer Gerhard Louise Farbman John McCarthy Justin J. Johnson Cello Principal El

Principal Elisa Kohanski Paula Tuttle Joseph Bishkoff Paul Critser

Bass

Principal Jeffrey Mangone, Sr. Andy Kohn Robert Skavronski

Flute/Piccolo

Principal Beverly Crawford Barbara O'Brien Thomas Godfrey

Oboe/English Horn *Principal* Robin Driscoll Cynthia Anderson

Clarinet Principal Mary Beth Malek Jack Howell

Bassoon *Principal* Linda Morton Fisher Don Hollis

French Horn Principal David Lintz Matthew Litterini Marie Claude Driscoll Scott Bohannon

Trumpet Principal Charles Daval

Principal Charles Dava Karen Sloneker David Anderson

Trombone *Principal* Peter Howell Keith Jackson Glenn Wayland

Tuba *Principal* Phillip Van Ouse

Timpani Principal Jack Dilanni

Percussion *Principal* Albert Wrublesky Jan Fung

Harp Nuiko Wadden

Piano Yoland Collin

Orchestra Manager Frank Ostrowski CHAIRMAN

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Jeanne Gleason

Mary McKinney

Lisa Saperstein, D.P.M.

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The Hon. Jay Costa, Jr.







Peggy McKnight



Vincent Silvaggio, M.D.



Hilary S. Tyson

















Dona Hotopp



LeRoy L. Metz II











1 Mr. Terrence S. Orr



Becky Torbin



Winthrop Watson



Richard E. Rauh

Dawn Fleischner











20













Jesse Warren





Markus Weber

Financials

PBT marked its ninth consecutive year in the black, ending the year with a positive change in unrestricted net assets. The company also reached 72 percent of its debt reduction goal while program offerings continued to climb. Other exciting indicators include a 16 percent increase in ticketing revenue, a 7 percent increase in contributed revenue and a dedicated and growing individual donor base accounting for 32 percent of all contributed revenue.

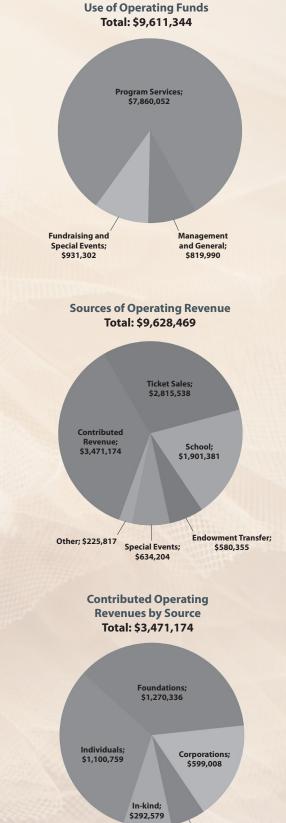
Pittsburgh Ballet Theatre, Inc. Statement of Financial Position (June 30, 2015)

ASSETS	2015	
Current Assets		
Cash and cash equivalents	2,404,485	
Accounts receivable	31,736	
Pledges receivable	1,199,144	
Prepaid expenses and other current assets	415,763	
Total Current Assets	4,051,128	
Endowment Assets		
Cash and cash equivalents	133,656	
Investments	8,338,957	
	8,472,613	
Investment Held by Trust	375,587	
Pledges Receivable	1,162,591	
Fixed Assets, Net	4,102,549	
Production Assets		
(less accumulated amortization		
of \$550,506 in 2015)	247,217	
Total Assets	\$18,411,685	
Liabilities and Net Assets		
Liabilities and Net Assets Current Liabilities		
Current Liabilities	\$120,458	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction	\$120,458 -	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit	\$120,458 - 370,000	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and	370,000	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses	370,000 307,207	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable	370,000 307,207 83,413	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses	370,000 307,207	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable	370,000 307,207 83,413	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities	370,000 307,207 83,413 1,169,847 2,050,925	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Long-Term Debt	370,000 307,207 83,413 1,169,847 2,050,925 300,567	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities	370,000 307,207 83,413 1,169,847 2,050,925	
Current Liabilities Payments due within one year on long-term debt Line of credit - Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Long-Term Debt Total Liabilities Net Assets	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492	
Current Liabilities Payments due within one year on long-term debt Line of credit - Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Long-Term Debt Total Liabilities Net Assets Unrestricted	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492 646,965	
Current Liabilities Payments due within one year on long-term debt Line of credit - Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Long-Term Debt Total Liabilities Net Assets Unrestricted Temporarily restricted	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492 646,965 6,231,913	
Current Liabilities Payments due within one year on long-term debt Line of credit - Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Long-Term Debt Total Liabilities Net Assets Unrestricted	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492 646,965	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Cong-Term Debt Total Liabilities Net Assets Unrestricted Temporarily restricted Permanently restricted	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492 646,965 6,231,913	
Current Liabilities Payments due within one year on long-term debt Line of credit - construction Line of credit Accounts payable and accrued expenses Construction costs payable Deferred revenue Total Current Liabilities Cong-Term Debt Total Liabilities	370,000 307,207 83,413 1,169,847 2,050,925 <u>300,567</u> 2,351,492 646,965 6,231,913 9,181,315	

Pittsburgh Ballet Theatre, Inc. Statement of Cash Flows (June 30, 2015)

	2015
CASH FLOWS FROM OPERAT	
Changes in net assets	\$1,379,393
Adjustments to reconcile	
changes in net assets to	
net cash provided by operating activity	ties:
Depreciation and amortization	357,498
Bad debts	3,185
Net realized and unrealized	
gains (losses) on investments	158,181
Contributions and grants	
restricted for investment in	
endowment	(202,400)
Changes in assets and liabilit	ties:
Accounts receivable	558
Pledges receivable	(231,488)
Inventory	3,269
Prepaid expenses	(56,670)
Accounts payable and	
accrued expenses	128,867
Deferred revenue	(60,500)
Net cash provided by	
operating activities	1,479,893
Purchase of fixed assets Proceeds from sale of investments Purchase of investments Net cash used in investing activities	(510,793) 2,178,161 (1,757,420) (90,052)
Cash Flows from Financing A	ctivities
Line of credit, net	(17,639)
Construction payable	(128,301)
Payments on long-term debt	(87,251)
Contributions and grants restricted	
for investment in endowment	151,800
Net cash (used in) provided	
by financing activities	(81,391)
Net increase in cash and	
cash equivalents	1,308,450
Cash and Cash Equivalents	
Beginning of year	1,229,691
End of year	\$2,538,141
	+2,000,
Supplemental disclosure of ca	ash flow information

Cash paid during the year	
for interest	\$25,550



Pittsburgh Ballet Theatre, Inc. Statement of Activities and Changes in Net Assets (June 30, 2015)

2015

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating Revenue	\$5,576,940	-	-	\$5,576,940
Operating Expenses	(9,611,344)	-	-	(9,611,344)
Net Realized and Unrealized (Losses) Gain Interest and Dividends Changes in net assets before public and private support, releases from restrictions and depreciation on leaseholds, machinery and equipment	-	-	\$(80,150)	(80,150)
and land improvements	(4,034,404)		(80,150)	(4,114,554)
Public and Private Support Changes in net assets before	2,296,063	\$3,293,441	202,400	5,791,904
releases from restrictions and depreciation on leaseholds, machinery and equipment and land improvements	(1,738,341)	3,293,441	122,250	1,677,350
Net Assets Released from Operating Restrictions Investment Income Spending Other support	580,355 1,175,111	- (1,175,111)	(580,355) -	
Operating Restrictions	1,755,466	(1,175,111)	(580,355)	-
Changes in Net Assets from Operations Net Assets Released from	17,125	2,118,330	(458,105)	1,677,350
Capital Restrictions Depreciation on Leaseholds, Machinery and Equipment and	91,757	(91,757)	-	-
Land Improvements	(297,957)	-	-	(297,957)
Changes In Net Assets	(189,075)	2,026,573	(458,105)	1,379,393
Net Asset Transfers Beginning of year End of year	- <u>836,040</u> \$646,965	500,000 3,705,340 \$6,231,913	(500,000) 10,139,420 \$9,181,315	- <u>14,680,800</u> \$16,060,193

Government; \$208,492

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