

# PITTSBURGH BALLET THEATRE

Board of Directors Meeting  
Tuesday, December 15, 2020  
12:00 - 1:30 p.m.  
Via Zoom

Meeting Materials

# PITTSBURGH BALLET THEATRE

## TABLE OF CONTENTS

December 15, 2020 Meeting Agenda

October 20, 2020 Meeting Minutes

Board of Directors Nomination: Sarah Pietragallo Bio

School Report

November 30, 2020 Financials and Cash Flow

Development Report

Equity Project Transformation Team Report

Education and Community Engagement Report

Marketing Report

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12:00 - 1:30 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 October 15, 2020 Minutes (12:00 - 12:05 p.m.).....Mary McKinney Flaherty
- II. Governance Committee Report (12:05 - 12:10 p.m.).....Kathleen Miclot and Melonie Nance
  - A. Approval of Sarah Pietragallo to PBT Board
- III. PBT School Report (12:10 - 12:20 p.m.).....Ayana Teter, Margie Grundvig & Aaron Rinsema
- IV. November 30, 2020 Financials and Cashflow Report (12:20 -12:35 p.m.).....Rich Beaty & Jay Romano
- V. Equity Project Transformation Team Report (12:35 - 12:40 p.m.).....Kati Gigler
- VI. Artistic Director Report (12:40- 12:50 p.m.).....Susan Jaffe
- VII. Executive Director Report (12:50 - 1:00 p.m.).....Harris Ferris
- VIII. Discussion: Breakout Groups (1:00 - 1:25 p.m.)
- IX. Old Business
- X. New Business
- XI. Adjournment (1:30 p.m.)

Next Board of Directors Meeting: Tuesday, February 16 from 4:00 - 5:00 p.m. via Zoom

# PITTSBURGH BALLET THEATRE

Meeting of the Board of Directors

Tuesday, October 20, 2020

12:00 - 1:00 p.m.

Via Zoom

## Meeting Minutes

Board of Directors in Attendance: Philip Barr, Rich Beaty, Steffie Bozic, Beth Brown, Connie Cesario, Barbara Cottrell, Jim Crockard, Susan Cruz, Kara Brown Davis, Debra Dermody, Dona Hotopp, Mary McKinney Flaherty, Dawn Fleischner, Celia Gerard, Doug Kreps, Dena LaMar, Michael LaRocco, Peggy McKnight, LeRoy Metz, Kathleen Micol, Melonie Nance, Sandra Nicholas, Stephanie Sciuillo, Shelley Taylor, Ayana Teter, Betsy Teti, BeckyTorbin, David Tuthill, Winthrop Watson

Board of Directors Not in Attendance: Camera Bartolotta, Edwin Beachler, Geoffrey Bond, Carolyn Byham, Jay Costa, Mary Finger, Freddie Fu, David Hall, Natalie Mihalek, Richard Rauh, Guy Reschenthaler, Lisa Saperstein, Vincent Silvaggio, Hilary Tysyon, Joseph Vincent, Vonda Wright

PBT Leadership in Attendance: Lauren Carlini, Katie Drozynski, Harris Ferris, Kathryn Gigler, Margie Grundvig, Susan Jaffe, Kelly Perkovich, Katie Potts, Aaron Rinsema, Jay Romano, Christy Rowing

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## TABLE OF CONTENTS

[Call to Order, Welcome, Approval of September 15, 2020 Minutes](#)

[PBT School Report](#)

[Audit Report](#)

[September 30, 2020 Financials and Cashflow Report](#)

[Education and Community Engagement Report](#)

[Equity Project Transformation Team Report](#)

[Development, Events and Fundraising Report](#)

[Artistic Director Report](#)

[Executive Director Report](#)

[Adjournment](#)

## Call to Order, Welcome, Approval of September 15, 2020 Minutes -

Mary McKinney Flaherty called the meeting to order at 12:01 p.m. Ms. McKinney Flaherty welcomed everyone to the Board meeting and summarized the meeting agenda.

## Approval of September 15, 2020 Board of Directors Meeting Minutes

Jim Crockard made the motion, second by Susan Cruz to approve the September 15, 2020 Board of Directors meeting minutes. Passed.

## PBT School Report -

Ayana Teter, Aaron Rinsema and Margie Grundvig provided an update on PBT School.

Ayana Teter thanked PBT School for all of their hard work to get PBTS back up and running. Aaron Rinsema will review enrollment and how capacity limitations, due to COVID-19 safety protocols have impacted capacity/enrollment. Margie Grundvig will discuss how PBT has pivoted programming and increased creativity during this time.

Aaron Rinsema stated PBT began the School year as scheduled on September 8 with all classes remaining 100% virtual. Beginning September 21, PBT School transitioned to a hybrid format with both virtual and in-person classes, while also continuing to offer all virtual options and alternatives. It is important to note for the past six months, PBT School leadership has been in regular communication with peer ballet schools across the nation through Dance/USA's affinity group. It has been incredibly valuable to listen and share successes/challenges with our colleagues across the country. Similar to our national counterparts, PBT is working with capacity restraints. PBT School has had to reduce capacity, due to physical distancing protocols and related adjustments, such as operating in smaller cohorts. For example, PBT's studio capacity for Children's Division has been reduced by 70% compared to last year. In-studio capacity for the Student Division has been reduced by approximately 35% compared to last year. The financial report Rich Beaty and Jay Romano will present reflects these constraints and adjustments continuing through this fiscal year. It should be noted that PBT School in-person classes are very near full at almost all levels. As PBT moves forward, the School will certainly seek ways to increase capacity. Another major area of focus for PBT School is to begin recruiting and promoting for the 2021 Company Experience and Intensive Summer Program (ISP). Invitations have already been sent to students who joined PBT last year for those summer programs. Those who joined last year will not have to audition again.

One division the School is really concentrating on is the Children's Division. The School will offer new programming targeted towards the Children's Division level. Programming will include flexible schedule options, as well as options that can include the entire family. Single day workshops, as well as multi-week workshops will be offered as well. PBT School will begin offering in-person Community Division classes in November; Community Division has remained virtual this entire time. There will be a Community Division workshop on November 1. On Saturdays, Pre-professionals have a really exciting opportunity to participate in a new series

called Pittsburgh Connections. Pittsburgh Connections gives Pre-professional students at PBT the opportunity to take classes taught by notable artists in the Pittsburgh community that came from different companies, backgrounds and different forms of dance. There are a group of children involved in filming for the virtual Nutcracker, which is currently taking place. This Wednesday a PBT student will have the opportunity to film a solo at Heinz Hall for a Pittsburgh Symphony Orchestra digital program.

Melonie Nance inquired about student participation in the virtual Nutcracker compared to mainstage productions. Margie Grundvig stated she does not have the exact number but it is quite a small, select group of students unfortunately.

## **Audit Report -**

Jim Crockard provided the audit report.

Schneider Downs is PBT's audit firm and prepares PBT's tax filings. The Audit Committee has reviewed the results of PBT's annual audit with Schneider Downs. Overall, it was a very difficult audit, as it was performed entirely remotely, due to COVID-19 social isolation requirements. The audit team at Schneider Downs was able to get all necessary supporting documentation from PBT, in large part due to Jay Romano and Shelly Swartz. The Audit Committee was satisfied with Schneiders Downs' work and recommended the audit for approval by PBT's full Board of Directors. Jim Crockard reviewed highlights from the audit. The Board was sent a draft audited financial statement prior to the meeting. The statement covers years ending June 30, 2020 and 2019. On page one of the report, Schneiders Downs renders what is called an unqualified or a clean audit opinion for financial results, which is what the Board wants as stewards of this nonprofit organization. There were no difficulties encountered in the audit nor disagreements with management. There were no audit adjustments made and no uncorrected misstatements other than a small vacation accrual of \$68K that PBT has every year due to how PBT records vacation. There was also a \$162K item related to the timing of gifts released from restriction that span a few years. Both of which Schneider Downs passed on as immaterial due to the amounts and timing of recognition otherwise; the Audit Committee agreed with this treatment. There were no significant internal control deficiencies or weaknesses noted. While a normal audited financial statement is not designed to seek out any fraud, the auditors do keep their eyes open for it. Schneider Downs did not observe any such instances nor is the Audit Committee aware of any. This was a very clean audit.

Regarding the financials themselves, there are several items Mr. Crockard wanted to note before moving for approval. In the statement of financial position on page two, PBT portrays a rather healthy balance sheet notwithstanding the pandemic, over \$1MM in cash at fiscal year end but mainly due to receipt of a PPP loan from the government. PBT expects that PPP loan to be forgiven this fiscal year so rather than record it in the 19-20 financial statement as debt, Schneider Downs recommended to classify it as a current liability, which is shown further down the financials under the heading "deferred grant revenue". Further along, in the statement of

activities and net assets on page three, PBT is shown as being in the black again this year; this is PBT's 14th consecutive year in the black and not reporting a deficit.

There are also a few new footnote disclosures Mr. Crockard wanted to point out. Footnote eight discusses the contribution of the building from the Trust that previously held it to PBT. Because the building given to PBT by the Charitable Trust was already depreciated, PBT does not see any impact on the face of the financial statements. The Audit Committee discussed this with Schneider Downs and wanted to make sure the amount is recognized somewhere. PBT had the building appraised at \$3,875,000, and while PBT cannot record this value as an depreciated asset, it is disclosed in the footnotes. Further along in footnote ten, the PPP loan is discussed and how it is booked as deferred revenue. Finally, in footnote sixteen PBT discussed the small EIDL loan received from the government that will have to be paid back. PBT included a disclosure agreement regarding COVID-19 that Schneider Downs recommended to include.

## Approval of 19-20 Audit

Jim Crockard made the motion, second by LeRoy Metz to approve the audit ending June 30, 2020. Approved.

PBT will create an available link to PBT's 990 tax filings for the Board to review. The Audit Committee has reviewed and approved the tax filing and recommends the filing for full Board approval.

## Approval of 990 Tax Filings

Jim Crockard made the motion, second by Dawn Fleischner to approve the 990 tax filings for the year ending June 30, 2020. Approved.

## September 30, 2020 Financials and Cashflow Report -

Rich Beaty and Jay Romano provided a report on the September 30, 2020 financials and cashflow.

PBT was previously working under a budget that was known as B-2; this budget was presented when the Board met in September. However, PBT has now moved onto scenario G, which entails no winter and spring performances at the theater. Rich Beaty referred to the financial information beginning on page 2 of the report. The fourth column shown is PBT's annual budget. As you go down the report, a surplus of \$2,000 is shown. If you carry over to page six of the report, also known as the budget tracker, the tracker begins with the \$2,000 surplus with adjustments made until row 7, which shows a negative \$164K. This begins PBT's scenario G, which goes into more detail on page seven of the report.

Rich Beaty provided an update on a few non-budget related items. The SBA has opened up the portal for PPP (payment protection funds) for forgiveness. Jay Romano is working with PNC to submit PBT's PPP for forgiveness. The necessary information has been compiled from the

bank, so PBT should soon have an update from PNC. Additionally, as a follow-up to discussion surrounding ways PBT can gain liquidity, PBT has looked into increases to the line of credit and getting Byham House appraised to see if it can be leveraged. These are two items still in the works and PBT will continue to search for liquidity.

Jay Romano stated PBT is now moving towards a scenario that includes canceling the mainstage programs at the Benedum and August Wilson African American Cultural Center in February, April and May. Not only does this have a financial impact on the organization but an emotional one as well. Page six of the finance report details the financial impact of canceling the season. By canceling the next three programs (*Cinderella*, *Here and Now/Modern Masters* and *Alice in Wonderland*), PBT saves \$900K. Other budgetary items impacted include rentals/sales, program advertising, boutique, etc. Every department will now be affected by this decision, and PBT will continue to monitor that as the organization moves forward through the fiscal year. Jay Romano stated he hopes PBT will continue to incur savings as the fiscal year nears. The focus will now shift towards fundraising. PBT still has a gala budgeted, and the organization is hopeful this can happen late spring. From the P&L statement, PBT is showing a \$42K surplus to the cashflow. Mr. Romano stated PBT could come out this fiscal year in relatively good shape, as long as the organization hits all of the marks anticipated. By canceling the season, there is \$470K in deferred revenue that is subscription money that is a combination of what was sold in spring 2020 and what was carried over from last fiscal year. PBT will now try to move those dollars into a spring Open Air Series on the newly acquired SAM450 mobile performing arts unit. Mr. Romano reminded the Board that this scenario has not been publicized yet. PBT's marketing department is working to make an announcement to the general public for mid-November, so please keep this information private for now.

Mary McKinney Flaherty stated Harris Ferris and Susan Jaffe will go into more detail about plans for the spring/Open Air Series during their reports. Ms. McKinney Flaherty stated Broadway has canceled performances through May 2021. She also emphasized the importance of keeping this information private until PBT can present this information to patrons. PBT will work to continue to fulfill PBT's mission, and that it will look different this year because this is a very different year for everyone.

Rich Beaty highlighted that \$40,000 was budgeted for September's Open Air Series. \$29K was raised in revenue, which does not include contributions made for the series. Coupling the \$29K with the amount made in contributions, PBT actually exceeded the \$40K goal, which is a nice success all things considered.

Mary McKinney Flaherty clarified the SAM450 is PBT's mobile performing arts unit and PBT is hoping to use it in a grand way next spring and early summer. It is an exciting opportunity to engage the community and to collaborate with other organizations.



## Education and Community Engagement Report -

Kati Gigler provided a brief education and community engagement report.

Similar to PBT School, the education department is very busy right now. A majority of education programming is still virtual, in large part to many partners still working in a virtual space. The education department was able to provide public talks and audio described performances during the Open Air Series in September. In terms of accessibility, PBT typically has 1-3 people utilizing the audio description for performances, while 31 people were able to utilize the audio description services for the Open Air Series. This has been an exciting way to make PBT's performances more accessible, and the department looks forward to continuing providing this service as the organization moves on with *Dracula* and *The Nutcracker*.

## Equity Project Transformation Team Report -

Kati Gigler gave a report on the Equity Project Transformation Team.

The Transformation Team has introduced a new subcommittee structure. The team added five new subcommittees including hiring and recruitment, building accessibility and policy. This has allowed more people from the organization and new team members to become involved in the work of the Transformation Team. Kati Gigler highlighted a few recent initiatives, including the launch of the IDEA (inclusion, diversity, equity and accessibility) lunch and learn series. Staycee Pearl kicked off the first lunch and learn last week with a discussion on contemporary dance/Pittsburgh dance scene. The team will incorporate both internal and external speakers on dance adjacent topics. Another initiative the team launched was Black-owned business Friday, which focused and recognized specific businesses in Pittsburgh throughout the month of September. That is something the team is continuing to highlight in the anti-racism resource directory created for PBT team members. PBT also recognized Indigenous Peoples' Day for the first time on October 12. The team provided PBT team members with events and resources regarding historical and contemporary issues for indigenous people both locally and nationally. Kati Gigler stated she is working with a few organizations on developing land acknowledgements at PBT. Kati Gigler also highlighted the bridges program, which is a new education department initiative that is intended to bridge community program participation with PBT School enrollment either through the Community Youth Scholarship or otherwise. That is an exciting programming that is currently running in-person at PBT.

Mary McKinney Flaherty also recognized the voter education efforts both internally and through social media.

## Development, Events and Fundraising Report -

Christy Rowing provided an update on fundraising.

Christy Rowing announced that after closing out the first quarter at PBT, the development department is a little over  $\frac{1}{3}$  of the operating goal, which is where PBT should be due to COVID-19. Christy Rowing briefly discussed ongoing appeals, all of which are supporting PBT's

cashflow as Jay Romano mentioned, including Keep Us Dancing. The Keep Us Dancing campaign started with an original goal of about \$275K, of which PBT raised about \$165K. The goal of the Keep Us Dancing campaign has increased to \$350K, as fundraising goals from the virtual *Nutcracker* were added on. PBT is hoping to include a donate to watch option for *The Nutcracker*. Between *Midsummer Night's Dream* and *Dracula's Kiss*, PBT raised a little over \$170K. All funds received through the Keep Us Dancing campaign, whether it was early on with the production of *Midsummer* or *The Nutcracker* will be recognized throughout the entire 20-21 season. PBT's Pointe in Time gala is in the process of being reimagined. PBT hope to continue raising funds for the Community Youth Scholarship program through the gala. The goal is to have a fundraising event in May around PBT's spring Open Air Series at Schenley Plaza. The Open Air Series, separate from PBT's gala, has a \$410K price tag on it, so development is working hard to find and secure sponsorships. PBT's Live Music Appeal is underway and the organization is very close to the second year fundraising goal. In terms of capital fundraising, mostly related to the SAM450, PBT is shy \$100,000 shy of the \$700,000 goal, but PBT is anticipating a foundation coming through with the last \$100K.

Dawn Fleischner suggested naming opportunities for the SAM450. Instead of calling the mobile performing arts unit the SAM450, to allow for corporations to have their name associated with the stage for an amount of time as a sponsorship benefit.

## Artistic Director Report -

Susan Jaffe gave the artistic director report.

On October 31, PBT will perform *Dracula's Kiss* at the Carnegie Museum in the Hall of Sculpture. There will be six performances during the day with capacity limited to 25 people. The performance will be 7.5 minutes long in a moving exhibit fashion. Performance tickets are mostly for PBT subscribers and donors but PBT will have a giveaway for tickets as well. Those who entered into the giveaway and did not win will receive a link to the live stream performance.

Susan Jaffe discussed the production of PBT's virtual *Nutcracker*, which is currently being filmed at Point Park University. After filming wraps at Point Park, the Company will head to the second filming location, Hartwood Acres Mansion. Filming for the production will wrap around the beginning of November. The Company will be wearing masks during some scenes, but the masks are flesh tone to help not distract from dancing. There will be a narrator who will tell the story of *The Nutcracker* throughout the performance. Film editing will take place throughout November in order to be ready for PBT's December 17 opening.

Susan Jaffe has also been working closely with the dancers to help elevate artistry and the quality of the dancers. Ms. Jaffe stated PBT will bring in new contemporary ballet choreographers and repertory to help strengthen the dancers. Susan Jaffe also announced PBT

will create a brand new season for 21-22 that she is working on. Ms. Jaffe hopes to present that information at the December Board meeting.

Dona Hotopp asked if all company members are involved in the virtual Nutcracker and Susan Jaffe confirmed that all dancers are part of the production.

Shelley Taylor suggested highlighting dancer content on PBT's social media.

## **Executive Director Report -**

Harris Ferris gave the executive director report.

Harris Ferris acknowledged how hard everyone on PBT's team has been working. The past six months have been really hard due to COVID-19. PBT is lucky to have five former Board Chairs on today's call and to have such a strong, supportive Board of Directors. Harris Ferris expressed that PBT is so lucky to have the Company back in the studio dancing, which is not the case for some companies.

## **Adjournment -**

There being no further business, David Tuthill made the motion to adjourn the meeting. Passed. The meeting adjourned at 1:07 p.m.

Submitted by, Harris Ferris

Approved by, Betsy Teti

# PITTSBURGH BALLET THEATRE

## Board of Directors Nomination

Sarah Pietragallo, Chief Counsel at US Department of Housing and Urban Development



Sarah Pietragallo is a ballet enthusiast, PBT parent and an attorney. Sarah is keenly aware and appreciative of Pittsburgh Ballet Theater's contributions to its students as well as the community. As a former student of ballet, she believes that the discipline of ballet is a lifetime gift with benefits that extend long beyond a dancer's performance years.

After a decade in Washington, DC at Ballard Spahr LLP and Sidley Austin LLP, Sarah took the position of Chief Counsel at US Department of Housing and Urban Development. Prior to law school, she worked as a journalist at Dow Jones. Sarah earned her JD from Catholic University's Columbus School of Law and her BA from Kenyon College.

She is a member of the Women's Committee of the Carnegie Museum of Art and a member of the Advancement Committee at Sewickley Academy. Sarah lives in Sewickley with her husband and three children.

**PBT SCHOOL REPORT**

as of: 12/02/20

**2020-21 School-Year Enrollment Dashboard:**

Level	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted Enrollment	Var.
Grown-Up & Me / Pre 2 (x1)	5	2	7	12	-5
Pre Ballet 3 (x2)	5	3	8	34	-26
Pre Ballet 4 (x3)	10	3	13	34	-21
Pre Ballet 5 (x3)	24	3	27	34	-7
Pre Ballet 6 (x3)	13	3	16	36	-20
Pre Ballet Boys (x2)	6	2	8	14	-6
Ballet Foundations (x2)	8	3	11	15	-4
<b>Children's Subtotal</b>	<b>71</b>	<b>19</b>	<b>90</b>	<b>179</b>	<b>-89</b>
<b>Children's Subtotal</b>	<b>\$48,023</b>	<b>\$9,607</b>	<b>\$57,630</b>	<b>\$127,533</b>	<b>(\$69,903)</b>
Preparatory Ballet (x2)	16	1	17	24	-7
Level 1 (x2)	19	1	20	22	-2
Level 2 (x2)	21	0	21	22	-1
Level 3 (x2)	26	0	26	25	1
Level 4	19	0	19	18	1
Level 5	10	0	10	12	-2
Levels 2-5 Jazz	0	0	0	53	-53
<b>Student Subtotal</b>	<b>111</b>	<b>2</b>	<b>113</b>	<b>123</b>	<b>-10</b>
<b>Student Subtotal</b>	<b>\$182,310</b>	<b>\$1,526</b>	<b>\$183,836</b>	<b>\$233,405</b>	<b>(\$49,569)</b>
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	12	0	12	9	3
Level 8 (form. HSFT)					
Males	0	0	0	6	-6
Females	19	0	19	28	-9
<b>Subtotal</b>	<b>40</b>	<b>1</b>	<b>41</b>	<b>52</b>	<b>-11</b>
Graduate					
Males	12	0	12	10	2
Females	60	-1	59	40	19
<b>Subtotal</b>	<b>72</b>	<b>-1</b>	<b>71</b>	<b>50</b>	<b>21</b>
<b>Pre-pro Subtotal</b>	<b>112</b>	<b>0</b>	<b>112</b>	<b>102</b>	<b>10</b>
<b>Pre-pro Subtotal</b>	<b>\$ 503,265</b>	<b>\$ (1,550)</b>	<b>\$ 501,715</b>	<b>\$ 487,963</b>	<b>\$ 13,752</b>
<b>TOTAL</b>	<b>294</b>	<b>21</b>	<b>315</b>	<b>404</b>	<b>-89</b>
<b>TOTAL</b>	<b>\$ 733,598</b>	<b>\$ 9,583</b>	<b>\$ 743,181</b>	<b>\$ 848,901</b>	<b>\$(105,720)</b>

Community Division	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted	Var.
Open Class Rev	\$ 8,435	\$ 44,500	\$ 52,935	\$ 103,638	(\$50,703)
Pilates/Conditioning	\$ 4,140	\$ 21,777	\$ 25,917	\$ 37,407	(\$11,490)

Byham House	Actual Jul-Sept	Forecast Sept-June	June Total	Budgeted	Var.
2020-21	0	0	0	20	-20
	\$ 250	\$ -	\$ 250	\$ 197,313	\$(197,063)

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
<b>Enroll. Total</b>	<b>0</b>	<b>87</b>	<b>87</b>	<b>87</b>	<b>0</b>
<b>Tuition Total</b>	<b>\$ -</b>	<b>\$ 70,000</b>	<b>\$ 70,000</b>	<b>\$ 70,000</b>	<b>\$ -</b>
Males-housing Chatham	0	12	12	12	0
Females-housing Chatham	0	35	35	35	0
<b>Housing Total</b>	<b>0</b>	<b>47</b>	<b>47</b>	<b>47</b>	<b>0</b>
<b>Housing Total</b>	<b>\$ -</b>	<b>\$ 48,500</b>	<b>\$ 48,500</b>	<b>\$ 48,500</b>	<b>\$ -</b>

**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**

- Nov 25-29 Thanksgiving Break; no classes start after 4:30p on Nov 27
- Nov 30 - Dec 19 All classes virtual
- Dec 21-Jan 3 Winter Break, no classes
  - Jan 4 Classes resume (all virtual)
  - Jan 11 In-person classes resume
- Jan-Feb ISP 2021 Audition Campaign
  - 18-Jan MLK Jr. Day - no classes
  - 19-Jan Second Semester starts, classes resume in-studio
  - 15-Feb President's Day - no classes
- 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 location TBD

**Summer 2021**

- 14-25 June Company Experience Workshop (ages 16+); Mon-Fri
- Jun 28-Jul 31 Intensive Summer Program (ages 12+); Mon-Sat
  - Jul 5-23 Junior Intensive Program (ages 10-13); Mon-Fri
- June -Aug Children's and Student Division programs TBD

<b>PITTSBURGH BALLET THEATRE, INC</b>		<b>PAGE 1</b>
<b>STATEMENT OF FINANCIAL POSITION</b>		
<b>November 30, 2020</b>		
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	473,500	
Cash and cash equivalents - Other	1,342,000	
Investments	1,500	
Accounts receivable	11,500	
Pledges receivable	309,000	
Inventory	23,000	
Prepaid expense	32,000	
<b>Total Current Assets</b>		<b>2,192,500</b>
<b>ENDOWMENT ASSETS</b>		
Cash and cash equivalents	214,000	
Investments	9,198,000	
		<b>9,412,000</b>
<b>INVESTMENTS HELD BY TRUST</b>		
		<b>354,000</b>
<b>PLEDGES RECEIVABLE</b>		
		<b>186,000</b>
PROPERTY, EQUIPMENT & LEASEHOLD IMPROVEMENTS - NET	10,397,000	
PRODUCTION ASSETS - NET	191,500	
		<b>10,588,500</b>
<b>TOTAL ASSETS</b>		<b>22,733,000</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	103,000	
Construction costs payable	-	
Line of credit - construction	756,500	
Paycheck Protection Program	1,085,500	
Line of credit - operations	600,000	
Payments due within one year on long-term debt	1,500	
Deferred revenue	474,000	
<b>TOTAL CURRENT LIABILITIES</b>		<b>3,020,500</b>
<b>LONG-TERM DEBT</b>		
		<b>148,500</b>
<b>NET ASSETS</b>		
Unrestricted	1,082,500	
Temporarily	8,645,000	
Permanently	9,836,500	
		<b>19,564,000</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>22,733,000</b>

<b>PITTSBURGH BALLET THEATRE, INC</b>	<b>Scenario G</b>				<b>PAGE 2</b>
<b>STATEMENT OF ACTIVITIES</b>	<b>Actual</b>	<b>Forecast</b>	<b>Total</b>	<b>Annual</b>	
<b>November 30, 2020</b>	<b>Nov-20</b>	<b>Dec-June</b>	<b>Jun-21</b>	<b>Budget</b>	<b>Variance</b>
<b>OPERATING REVENUE</b>					
Season subscriptions	-	-	-	343,000	(343,000)
Single tickets	-	-	-	632,000	(632,000)
School	635,500	638,500	1,274,000	1,541,500	(267,500)
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	5,000	17,000	22,000	22,000	-
Rentals, sales and other income	47,500	(26,000)	21,500	71,500	(50,000)
<b>Total Operating Revenue</b>	<b>768,500</b>	<b>1,081,000</b>	<b>1,849,500</b>	<b>3,174,000</b>	<b>(1,324,500)</b>
<b>OPERATING EXPENSE</b>					
Salaries, wages & fringe benefits	1,570,500	2,353,500	3,924,000	3,942,500	18,500
Direct production expense	121,500	-	121,500	1,870,000	1,748,500
School	552,500	896,500	1,449,000	1,585,000	136,000
Marketing	43,000	60,000	103,000	356,000	253,000
General & administrative	202,500	197,000	399,500	368,000	(31,500)
In-kind	237,500	10,000	247,500	320,000	72,500
General production	130,000	199,500	329,500	331,500	2,000
Occupancy	92,000	227,000	319,000	296,000	(23,000)
Fund-raising	21,000	105,000	126,000	126,000	-
Ball/Special fundraising activities	1,500	196,500	198,000	194,000	(4,000)
Arts education	118,000	218,000	336,000	336,000	-
Tour	401,500	464,000	865,500	210,500	(655,000)
Debt service	2,500	22,500	25,000	25,000	-
Depreciation & amortization	-	35,000	35,000	86,500	51,500
Boutique	(2,500)	-	(2,500)	21,000	23,500
Contingency/Bad debt	-	700,000	700,000	700,000	-
<b>Total Operating Expense</b>	<b>3,491,500</b>	<b>5,684,500</b>	<b>9,176,000</b>	<b>10,768,000</b>	<b>1,592,000</b>
<b>Change in Net Assets Before Public &amp; Private Support</b>	<b>(2,723,000)</b>	<b>(4,603,500)</b>	<b>(7,326,500)</b>	<b>(7,594,000)</b>	<b>267,500</b>
<b>PUBLIC &amp; PRIVATE SUPPORT</b>					
Individuals	117,000	229,500	346,500	433,000	(86,500)
Board	48,000	128,000	176,000	176,000	-
Corporations	12,000	146,000	158,000	188,000	(30,000)
Foundations	289,500	734,000	1,023,500	878,500	145,000
Government	384,000	1,505,000	1,889,000	1,908,500	(19,500)
Special projects	1,276,000	967,000	2,243,000	1,774,500	468,500
In-kind	237,500	10,000	247,500	320,000	(72,500)
<b>Total Public &amp; Private Support</b>	<b>2,364,000</b>	<b>3,719,500</b>	<b>6,083,500</b>	<b>5,678,500</b>	<b>405,000</b>
<b>Change In Net Assets Before Releases From Restrictions</b>	<b>(359,000)</b>	<b>(884,000)</b>	<b>(1,243,000)</b>	<b>(1,915,500)</b>	<b>672,500</b>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>					
Investment income spending	425,000	-	425,000	425,000	-
Other	489,500	57,000	546,500	1,236,500	(690,000)
Other	-	256,000	256,000	256,000	-
	914,500	313,000	1,227,500	1,917,500	(690,000)
<b>Changes In Net Assets From Operations</b>	<b>555,500</b>	<b>(571,000)</b>	<b>(15,500)</b>	<b>2,000</b>	<b>(17,500)</b>
Net assets released from capital restrictions	10,500	-	10,500	-	10,500
Depreciation on leaseholds, land , machinery	-	565,000	565,000	565,000	-
<b>CHANGES IN NET ASSETS</b>	<b>566,000</b>	<b>(1,136,000)</b>	<b>(570,000)</b>	<b>(563,000)</b>	<b>(7,000)</b>

<b>PITTSBURGH BALLET THEATRE, INC.</b>		<b>Collected &amp;</b>			<b>Actual through Nov. 30, 2020, Reforecast Dec. 1, 2020 - June 30, 2021</b>													<b>2020-21</b>	<b>PAGE 3</b>	
<b>2020-21 CASH FLOW - OPERATING</b>		<b>Spent as of</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>Forecast</b>	<b>TOTAL</b>	<b>Jul-21</b>	<b>Annual</b>		
<b>November 30, 2020</b>		<b>Jun-20</b>	<b>Jul-20</b>	<b>Aug-20</b>	<b>Sep-20</b>	<b>Oct-20</b>	<b>Nov-20</b>	<b>Dec-20</b>	<b>Jan-21</b>	<b>Feb-21</b>	<b>Mar-21</b>	<b>Apr-21</b>	<b>May-21</b>	<b>Jun-21</b>				<b>Budget</b>	<b>Variance</b>	
1	<b>BEGINNING CASH</b>		206,000	256,500	632,500	190,000	22,000	473,500	415,500	113,000	32,500	267,500	82,500	35,000						1
<b>CASH RECEIPTS</b>																				
2	Season subscriptions	531,000	7,000	(2,000)	(65,500)	(3,000)	(10,000)	(52,000)	(62,500)	-	-	-	-	-	343,000	-	-	343,000	-	2
3	Single tickets	500	16,500	-	-	(500)	(1,000)	(15,500)	-	-	-	-	-	-	-	-	-	632,000	(632,000)	3
4	School	243,000	32,000	105,500	147,500	25,000	82,500	117,500	83,000	45,000	162,000	46,000	68,000	117,000	1,274,000	-	-	1,541,500	(267,500)	4
5	Ball/Special fundraising activities	44,000	-	7,500	-	-	-	-	-	-	67,500	150,000	184,000	50,000	503,000	-	-	503,000	-	5
6	Tour	-	-	-	29,000	-	-	-	-	-	-	-	-	-	29,000	-	-	40,000	(11,000)	6
7	Investment income	-	-	-	-	5,000	-	500	5,000	-	500	5,000	500	500	17,000	5,000	-	22,000	-	7
8	Rentals, sales and other income	37,500	-	2,000	5,000	-	3,000	4,000	7,000	-	-	500	-	-	59,000	-	-	71,500	(12,500)	8
9	Boutique sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	21,000	(21,000)	9
10	Contributions & Grants	-	38,500	205,000	360,500	451,000	471,500	1,082,500	1,237,000	132,500	156,500	145,500	267,500	497,500	5,045,500	90,500	-	5,358,500	(222,500)	10
11	Endowment transfer	-	-	425,000	-	-	-	-	-	-	-	-	-	-	425,000	-	-	425,000	-	11
12	Net assets released from restrictions	174,500	100,000	-	-	5,000	210,000	-	-	-	293,000	-	20,000	-	802,500	-	-	1,492,500	(690,000)	12
13	Accounts/pledges receivable 2019-20	-	51,000	-	35,000	-	-	35,000	-	-	-	-	-	-	121,000	-	-	-	121,000	13
14	<b>Total Cash Receipts</b>	<b>1,030,500</b>	<b>245,000</b>	<b>743,000</b>	<b>511,500</b>	<b>482,500</b>	<b>756,000</b>	<b>1,172,000</b>	<b>1,269,500</b>	<b>177,500</b>	<b>679,500</b>	<b>347,000</b>	<b>540,000</b>	<b>665,000</b>	<b>8,619,000</b>	<b>95,500</b>		<b>10,450,000</b>	<b>(1,735,500)</b>	14
<b>CASH DISBURSEMENTS</b>																				
15	Salaries, wages & fringe benefits	101,500	99,500	248,000	398,500	535,500	203,000	178,500	304,500	357,500	219,000	533,500	369,000	376,000	3,924,000	-	-	3,942,500	18,500	15
16	Direct production expense	107,000	-	-	-	-	-	-	14,500	-	-	-	-	-	121,500	-	-	1,870,000	1,748,500	16
17	School	91,500	72,500	49,500	76,000	156,000	106,500	100,000	108,500	133,000	124,000	141,500	130,500	159,500	1,449,000	-	-	1,585,000	136,000	17
18	Marketing	22,000	5,500	500	5,500	1,500	6,000	17,000	7,000	6,500	2,500	7,000	2,500	13,500	97,000	6,000	6,000	356,000	253,000	18
19	General & administrative	2,500	30,500	32,000	32,000	58,000	42,500	43,000	29,000	27,500	38,500	17,500	15,500	29,000	397,500	2,000	-	368,000	(31,500)	19
20	General production	(1,500)	14,500	36,500	19,000	18,500	18,500	65,500	44,000	28,000	14,500	31,500	22,000	18,500	329,500	-	-	331,500	2,000	20
21	Occupancy	-	7,500	12,000	17,000	28,500	19,500	26,500	21,500	22,000	23,000	15,000	13,500	113,000	319,000	-	-	296,000	(23,000)	21
22	Fund-raising	-	5,500	2,000	1,500	3,500	7,000	15,000	16,500	13,500	18,000	11,500	7,500	18,500	120,000	6,000	-	126,000	-	22
23	Ball/Special fundraising activities	1,000	-	-	500	-	-	-	-	-	4,500	28,500	137,500	26,000	198,000	-	-	194,000	(4,000)	23
24	Arts education	-	12,000	20,000	21,500	37,500	27,000	31,000	31,000	30,500	43,500	29,500	26,000	26,500	336,000	-	-	336,000	-	24
25	Tour	500	8,500	7,500	172,500	127,000	75,500	19,000	25,000	-	-	-	300,500	129,500	865,500	-	-	210,500	(655,000)	25
26	Debt service	-	500	-	1,000	(1,500)	2,500	2,500	3,000	3,000	3,000	3,000	3,000	5,000	25,000	-	-	25,000	-	26
27	Boutique	-	-	(3,000)	-	-	500	-	-	-	-	-	-	-	(2,500)	-	-	21,000	23,500	27
28	Contingency/Bad debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	700,000	-	700,000	-	28
29	Accounts payable 2019-20	-	51,500	500	5,000	-	-	-	-	-	-	-	-	-	57,000	-	-	-	(57,000)	29
30	<b>Total Cash Disbursements</b>	<b>324,500</b>	<b>308,000</b>	<b>405,500</b>	<b>750,000</b>	<b>964,500</b>	<b>508,500</b>	<b>498,000</b>	<b>604,500</b>	<b>621,500</b>	<b>490,500</b>	<b>818,500</b>	<b>1,027,500</b>	<b>915,000</b>	<b>8,236,500</b>	<b>714,000</b>		<b>10,361,500</b>	<b>1,411,000</b>	30
31	Deferred Income 2021-22	1,070,500	-	-	-	1,500	-	-	44,500	210,000	77,000	304,000	376,000	196,000	2,279,500	-	-	-	-	31
32	Prepaid expense 2021-22	24,500	-	1,000	-	5,500	500	13,000	26,500	21,500	31,000	17,500	36,000	126,000	303,000	-	-	-	-	32
<b>Capital Projects:</b>																				
33	Receipts	-	-	250,000	350,000	40,000	(40,000)	-	100,000	-	-	-	-	-	700,000	-	-	-	-	33
34	Disbursements	25,000	36,500	210,500	554,000	72,000	5,500	119,000	-	-	-	-	-	-	1,022,500	-	-	-	-	34
<b>Net Cash (Used In) Provided By</b>																				
35	<b>Operating Activities</b>	<b>1,727,000</b>	<b>(99,500)</b>	<b>376,000</b>	<b>(442,500)</b>	<b>(518,000)</b>	<b>201,500</b>	<b>542,000</b>	<b>783,000</b>	<b>(255,500)</b>	<b>235,000</b>	<b>(185,000)</b>	<b>(147,500)</b>	<b>(180,000)</b>						35
<b>Cash Flows From Financing:</b>																				
36	Proceeds (Payments) line of credit	-	-	-	-	350,000	250,000	(600,000)	-	175,000	-	-	100,000	175,000	450,000	-	-	-	-	36
37	Proceeds (Payments) short term loan	1,085,500	-	-	-	-	-	(1,085,500)	-	-	-	-	-	-	-	-	-	-	-	37
38	Proceeds from long-term debt	-	150,000	-	-	-	-	-	-	-	-	-	-	-	150,000	-	-	-	-	38
39	Payments on long-term debt	-	-	-	-	-	-	-	-	-	-	-	-	(500)	(500)	-	-	-	-	39
40	<b>ENDING CASH</b>		<b>256,500</b>	<b>632,500</b>	<b>190,000</b>	<b>22,000</b>	<b>473,500</b>	<b>415,500</b>	<b>113,000</b>	<b>32,500</b>	<b>267,500</b>	<b>82,500</b>	<b>35,000</b>	<b>29,500</b>						40



PITTSBURGH BALLET THEATRE, INC.	Collected &																		PAGE 4
2020-21 CASH FLOW - OPERATING	Spent as of	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	TOTAL				
November 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						
<b>Deferred Revenue:</b>																			
Season subscriptions	343,000	-	-	-	-	-	-	-	-	-	-	98,500	68,500	510,000					
<b>Single tickets:</b>																			
I	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
II	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
III	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
V	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
<b>School:</b>																			
General tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Summer tuition	-	-	-	-	1,375	-	-	22,625	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	-	-	-	-	-	-	-	22,000	5,500	-	-	-	-	27,500					
Miscellaneous	-	-	-	-	-	-	-	-	-	6,500	25,500	8,000	5,000	45,000					
<i>Rounding</i>	-	-	-	-	125	-	-	(125)	-	-	-	-	-	-					
	-	-	-	-	1,500	-	-	44,500	145,000	75,000	304,000	250,000	43,000	863,000					
<b>Net Assets Released:</b>																			
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					
<i>Rounding</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Total Public & Private Support	690,000	-	-	-	-	-	-	-	52,500	-	-	-	80,000	822,500					
<b>Other:</b>																			
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					
<b>Total Deferred Revenue</b>	<b>1,070,500</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,500</b>	<b>-</b>	<b>-</b>	<b>44,500</b>	<b>210,000</b>	<b>77,000</b>	<b>304,000</b>	<b>376,000</b>	<b>196,000</b>	<b>2,279,500</b>					

PITTSBURGH BALLET THEATRE, INC.	Collected &																		PAGE 5
2020-21 CASH FLOW - OPERATING	Spent as of	Actual	Actual	Actual	Actual	Actual	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast					
November 30, 2020	<u>Jun-20</u>	<u>Jul-20</u>	<u>Aug-20</u>	<u>Sep-20</u>	<u>Oct-20</u>	<u>Nov-20</u>	<u>Dec-20</u>	<u>Jan-21</u>	<u>Feb-21</u>	<u>Mar-21</u>	<u>Apr-21</u>	<u>May-21</u>	<u>Jun-21</u>	<u>TOTAL</u>					
<b>Prepaid Expenses:</b>																			
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Here & Now/Modern Masters	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Alice In Wonderland	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Prepaid tour	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
Rite of Spring	291	-	-	-	-	-	-	-	-	-	-	-	-	291					
Prepaid school	-	-	-	-	5,213	597	11,690	18,500	16,000	14,000	8,500	20,000	79,500	174,000					
Prepaid ball	24,099	25	917	-	319	99	-	-	-	-	-	-	-	25,459					
Prepaid insurance	-	-	-	-	-	-	-	-	-	-	-	-	22,000	22,000					
Special Events:																			
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
<i>Rounding</i>	110	(25)	83	-	(32)	(196)	(190)	-	-	-	-	-	-	(250)					
	24,500	-	1,000	-	5,500	500	13,000	26,500	21,500	31,000	17,500	36,000	126,000	303,000					

Pittsburgh Ballet Theatre, Inc.					PAGE 6
2020-21 Budget Tracker					
November 30, 2020		From	To	+ or (-)	Balance
Surplus/(Deficit) - October 31, 2020					\$ (52,500)
1	School:				
	Income	1,300,500	1,274,000	(26,500)	(79,000)
	Expense	1,470,500	1,449,000	21,500	(57,500)
		(170,000)	(175,000)	(5,000)	
2	Rentals, sales and other income				
	Arts education income	16,000	17,000	1,000	(56,500)
3	Salaries, wages, & fringe benefits:	3,926,500	3,924,000	2,500	(54,000)
4	Direct production expense:				
	AWC - Here & Now/Modern Masters	63,098	94,098	(31,000)	(85,000)
5	General production expense:				
	Mobile stage	15,084	33,084	(18,000)	(103,000)
6	Occupancy				
	Building repairs	8,000	11,000	(3,000)	(106,000)
7	Touring:				
	Sept Open Air Series	108,721	110,552	(1,831)	(107,831)
	Spring Open Air Series	415,117	475,652	(60,535)	(168,366)
	Dracula Project	2,329	6,538	(4,209)	(172,575)
	Virtual Nutcracker	225,000	262,425	(37,425)	(210,000)
				(104,000)	
8	Boutique expenses	(3,000)	(2,500)	(500)	(210,500)
9	Public & Private Support:				
	Foundation				
	RK Mellon Fdn	350,000	500,000	150,000	(60,500)
	Government				
	ARAD	150,000	180,500	30,500	(30,000)
	Special projects:				
	Fireside Nutcracker	74,000	83,500	9,500	(20,500)
	AE&E/Professional development	-	5,000	5,000	(15,500)
				14,500	

Pittsburgh Ballet Theatre, Inc.

2020-21 Contributions & Grants

November 30, 2020	2018-19 Actual	2018-19 Pledged & Received as of 11/30/18	2019-20 Actual	2019-20 Pledged & Received as of 11/30/19	2020-21 Pledged & Received as of 11/30/20	2020-21 Anticipated	2020-21 Total	2020-21 Annual Budget	Variance
Individual	\$ 400,118	\$ 69,000	\$ 394,258	\$ 63,500	\$ 117,000	\$ 229,500	\$ 346,500	\$ 433,000	\$ (86,500)
Corporate	\$ 198,094	\$ 111,500	\$ 142,757	\$ 34,000	\$ 12,000	\$ 146,000	\$ 158,000	\$ 188,000	\$ (30,000)
Foundation	\$ 746,500	\$ 155,000	\$ 716,500	\$ 228,500	\$ 289,500	\$ 734,000	\$ 1,023,500	\$ 878,500	\$ 145,000
Board	\$ 174,881	\$ 40,000	\$ 210,878	\$ 49,000	\$ 48,000	\$ 128,000	\$ 176,000	\$ 176,000	\$ -
Special projects	\$ 1,323,650	\$ 573,000	\$ 713,926	\$ 463,500	\$ 1,276,000	\$ 967,000	\$ 2,243,000	\$ 1,774,500	\$ 468,500
Government	\$ 482,537	\$ 233,000	\$ 649,537	\$ 8,000	\$ 384,000	\$ 1,505,000	\$ 1,889,000	\$ 1,908,500	\$ (19,500)
Inkind	\$ 278,347	\$ 139,174	\$ 274,563	\$ 137,282	\$ 237,500	\$ 10,000	\$ 247,500	\$ 320,000	\$ (72,500)
Sub total	\$ 3,604,127	\$ 1,320,674	\$ 3,102,419	\$ 983,782	\$ 2,364,000	\$ 3,719,500	\$ 6,083,500	\$ 5,678,500	\$ 405,000
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	\$ 791,500	\$ 1,442,715	\$ 807,000	\$ 489,500	\$ 57,000	\$ 546,500	\$ 1,236,500	\$ (690,000)
Other	\$ 617,270	\$ 500,000	\$ 138,186	\$ 251,500		\$ 256,000	\$ 256,000	\$ 256,000	\$ -
	\$ 2,353,095	\$ 1,753,500	\$ 2,034,901	\$ 1,512,500	\$ 914,500	\$ 313,000	\$ 1,227,500	\$ 1,917,500	\$ (690,000)
<b>TOTAL</b>	<b>\$ 5,957,222</b>	<b>\$ 3,074,174</b>	<b>\$ 5,137,320</b>	<b>\$ 2,496,282</b>	<b>\$ 3,278,500</b>	<b>\$ 4,032,500</b>	<b>\$ 7,311,000</b>	<b>\$ 7,596,000</b>	<b>\$ (285,000)</b>
		52%		49%	45%				

Equity Project Transformation Team  
Report to the Board of Trustees  
Tuesday, December 15, 2020  
Submitted by the Director of Education and Community Engagement, Kati Gigler

## Summary

The team's five new sub-committees met and prioritized action items for the coming year. Important projects underway include the improvement of building and website accessibility and the continued development of anti-racist curricula for PBT School. Ongoing partnerships with Theresa Ruth Howard and Vibrant Pittsburgh will provide enhanced opportunities for PBT team members to deepen their engagement with anti-racist education and broaden PBT's pool of diverse candidates for recruitment. Additionally, team members worked with PBT School to create inclusive demographic questions for incoming students, and two students joined the school sub-committee. This represents the first time PBT School students have served on a PBT committee.

## Programming Highlights

- ❖ PBT community learning initiatives
  - Senior management team attended a 1.5 hour workshop with Theresa Ruth Howard on building an equitable ballet company
    - PBT's administrative and artistic teams will be continuing to work with Theresa Ruth Howard through 2021
  - 11 team members attended November's team coffee chat (*NYT* editorial, "Could Dance Be a Weapon All Over Again?")
  - 20 team members attended November's Lunch & Learn series with Kati Gigler ("Exploring the Africanist influence on Balanchine;" recording available upon request)
- ❖ New and upcoming initiatives
  - [BIPOC Holiday Gift Guide](#)- This gift guide was created to support BIPOC-owned small businesses during the busiest shopping season of the year.
  - CAMP initiative- Vibrant Pittsburgh has invited PBT to participate in their mentorship program for college students. Board members are welcome to join as mentors. Please contact Katie Potts at [kpotts@pittsburghballet.org](mailto:kpotts@pittsburghballet.org) for more information.

- Join the team for December's [book club meeting](#) (*Good Talk* by Mira Jacobs) on Dec. 14 at 2p.m.
  
- Join the team for a [holiday coffee chat](#) on Dec. 10 at 2 p.m.

### Budget Tracking

YEAR	FY20	FY21
Memberships	\$2,710	\$2,500
Trainings	\$2,109	\$1,136
Learning resources	\$3,670.41	\$190.41
Entertainment	\$593	\$19.25
Catering	\$933.39	
Travel expenses	\$458.65	
<b>TOTAL</b>	<b>\$10,475</b>	<b>\$3,845.66</b>

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.

Education and Community Engagement  
Report to the Board of Trustees  
Tuesday, December 15, 2020  
Submitted by the Director of Education and Community Engagement, Kati Gigler

### Summary

The education team continued virtual programming through the fall semester, serving Hope Academy, Lauri Ann West Community Center and Pittsburgh Public Schools and partnering with the Children's Museum of Pittsburgh and the Pittsburgh Symphony Orchestra. Accessible classes, including Adaptive Dance, Bridges and Dance for Parkinson's, served students with diverse lived experiences and continued to promote PBT's mission of "ballet for all."

### Programming Highlights

#### Priority area: community engagement

- ❖ Nearly 500 individuals signed up for community programming around "Dracula's Kiss," including talks with Janet Groom Campbell and Susan Jaffe, Dance the Story programs and the team's first-ever dance happy hour
- ❖ Collaborated with PBT School and Pittsburgh Symphony Orchestra on production of PSO's holiday digital episode

#### Priority area: early childhood

- ❖ Creative Movement reached 15 classrooms in six Pittsburgh Public Schools this fall, serving students, teachers and caregivers (even more impressive considering PPS remained virtual the entire semester!)
- ❖ PBT's virtual fall semester (including eight classes in Creative Movement and ballet) at Hope Academy runs through Dec. 19
- ❖ Two sessions, each including four classes (Caregiver & Me, 5-6, 7-9, Adult Ballet), were held during the fall semester at Lauri Ann West Community Center

#### Priority area: inclusion, diversity, equity and accessibility

- ❖ Accessible and sensory-friendly *Fireside Nutcracker* programming has been significantly expanded this year and is proving popular, with over 50 audience members already signed up for the audio-described "performance"

- ❖ Bridges' first semester served 10 students and culminated with a Zoom open class and performance attended by over 30 family members and friends
- ❖ CYS students have continued to be supported throughout the semester, including through provision of barres and iPads with which to continue virtual classes



Board Report as of 12.7.20				
	Number of Patrons	Revenue		
Donations(donated back to PBT)	183	\$63,512.70		
On Account	137	\$80,209.35		
Refunds	256	-\$47,247.11	(this includes single ticket buyers )	
Total still left(unanswered/in process)	844	\$371,816.55		
<b>TOTAL</b>	<b>1420</b>	<b>\$468,291.49</b>		

\*the money still left incudes patrons from 19/20 (subscribers and singles) and also 20/21 season(subscribers and singles)

\*we cannot differentiate from subs and singles once money is moved to on account

**Nutcracker Registrations as of 12.7.20**

<b>Registrations</b>
<b>12,196</b> Total Registrations
<b>43,572</b> Total Adults and Children (26,948 Adults   16,624 Children)
<b>68.17%</b> New Contacts

<b>Contributions</b>
<b>178</b> Total Gifts
<b>\$9,435.85</b> Received
<b>92%</b> New Donors

<b>Education Programs</b>
<b>554</b> Total Purchased
<b>\$2,780</b> Amount
<b>48.25%</b> New Contacts

<b>Student Matinee</b>
<b>6,450</b> Students and Teachers

\*We have people registered in all 50 states! Plus over 30 countries!