

Schenectady Civic Players
Annual Meeting July 2020
Financial Report

Needless to say the COVID-19 shutdown has impacted us as well as every other theater. The cancellation of three MainStage shows and the murder mystery, our big fundraising event each year, has hit our bottom line in a negative way. We only made \$5112.03 this year.

Our production costs are currently zero but monthly operational costs remain.

- Phone & utilities
- Fire alarm system contract
- Elevator maintenance contract
- Insurance
- Professional Fees
- Taxes
- Etc

Some Explanations of 19-20 financials

Income:

- 40301 Ticket Income -Closed MainStage productions +/- \$38,000 loss
- 42101 Fundraising - Murder Mystery cancellation +/- \$6500 loss
- 45201 Fidelity investments - lost \$3520 at the end of March 2020

Expenses:

- 70101 Maintenance and Repair Theater - to name a few
 - Backstage Roof replacement \$1600
 - Replacement of outdated fire extinguishers \$620
 - Electrical breaker replacement \$620
 - City Mandatory fire alarm system test/report \$855
- 72201 Professional fees - \$4500 for Taxes prep of 990, CHAR 500 and Audit review that is mandated by NBT with our loans
- 72702 Interest Charges on NBT Loan- the structure of the loan required us to start payment principle on our second loan this year.

Current outstanding loans \$378,181

Actions taken during the pandemic:

- 6 month deferment on loan payments with NBT
- Working with insurance company to lower cost of insurance while theater is closed

Respectfully submitted,
Marcia Thomas