

ENSEMBLE THEATRE COMPANY OF SANTA BARBARA AND ETC FOUNDATION

COMBINED STATEMENT OF FINANCIAL POSITION

AUGUST 31, 2019

(With Comparative Totals as of August 31, 2018)

	Without Donor Restrictions	With Donor Restrictions	Total 2019	Total 2018
ASSETS				
Cash	\$ 265,841	\$ 341,014	\$ 606,855	\$ 750,069
Investments	12,499	2,878,006	2,890,505	2,933,199
Pledges and bequests receivable, net	-	529,854	529,854	747,979
Life estate agreement	-	3,300,000	3,300,000	3,300,000
Undermarket interest receivable	-	53,500	53,500	133,023
Accounts receivable	4,705	-	4,705	9,590
Prepaid expenses and other assets	95,119	-	95,119	97,072
Property and equipment, net	<u>10,538,617</u>	<u>-</u>	<u>10,538,617</u>	<u>10,796,278</u>
TOTAL ASSETS	<u>\$ 10,916,781</u>	<u>\$ 7,102,374</u>	<u>\$ 18,019,155</u>	<u>\$ 18,767,210</u>
 LIABILITIES AND NET ASSETS				
LIABILITIES				
Accounts payable	\$ 45,860	\$ -	\$ 45,860	\$ 66,829
Accrued liabilities	118,587	-	118,587	96,890
Deferred revenue	407,749	-	407,749	447,417
Note payable - theatre purchase	<u>525,000</u>	<u>-</u>	<u>525,000</u>	<u>1,025,000</u>
Total Liabilities	<u>1,097,196</u>	<u>-</u>	<u>1,097,196</u>	<u>1,636,136</u>
 NET ASSETS				
Without donor restrictions	9,819,585	-	9,819,585	9,562,717
With donor restrictions	<u>-</u>	<u>7,102,374</u>	<u>7,102,374</u>	<u>7,568,357</u>
Total Net Assets	<u>9,819,585</u>	<u>7,102,374</u>	<u>16,921,959</u>	<u>17,131,074</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 10,916,781</u>	<u>\$ 7,102,374</u>	<u>\$ 18,019,155</u>	<u>\$ 18,767,210</u>

ENSEMBLE THEATRE COMPANY OF SANTA BARBARA AND ETC FOUNDATION

COMBINED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR YEAR ENDED AUGUST 31, 2019

(With Comparative Totals for Year Ended August 31, 2018)

	Without Donor Restrictions	With Donor Restrictions	Total 2019	Total 2018
PUBLIC SUPPORT AND REVENUES				
Public Support				
Contributions	\$ 1,051,949	\$ 137,390	\$ 1,189,339	\$ 750,250
Special events (net of direct costs of \$152,818 and \$124,652, respectively)	<u>110,700</u>	<u>71,228</u>	<u>181,928</u>	<u>222,048</u>
Total Public Support	<u>1,162,649</u>	<u>208,618</u>	<u>1,371,267</u>	<u>972,298</u>
Revenues				
Subscription ticket sales	448,002	-	448,002	400,020
Box office ticket sales	347,185	-	347,185	405,864
Handling charges	32,695	-	32,695	31,919
Sponsorships	-	300,000	300,000	383,028
Education tuition (net of scholarships of \$16,110 and \$150, respectively)	15,250	-	15,250	13,865
Program advertising	24,869	-	24,869	21,500
Rental income	71,506	-	71,506	74,860
Investment income (loss), net	275	(39,050)	(38,775)	523,896
Other	<u>21,718</u>	<u>-</u>	<u>21,718</u>	<u>65,141</u>
Total Revenues	<u>961,500</u>	<u>260,950</u>	<u>1,222,450</u>	<u>1,920,093</u>
Total Public Support and Revenues	<u>2,124,149</u>	<u>469,568</u>	<u>2,593,717</u>	<u>2,892,391</u>
RECLASSIFICATIONS				
Net assets released from restrictions	<u>935,551</u>	<u>(935,551)</u>	<u>-</u>	<u>-</u>
EXPENSES				
Program Expenses				
Operating production costs	1,502,221	-	1,502,221	1,498,614
Theatre operating costs	448,904	-	448,904	491,523
Education costs	<u>186,641</u>	<u>-</u>	<u>186,641</u>	<u>46,664</u>
Total Program Expenses	<u>2,137,766</u>	<u>-</u>	<u>2,137,766</u>	<u>2,036,801</u>
Supporting Services				
Operating general and administrative	481,447	-	481,447	455,328
Fundraising	<u>183,619</u>	<u>-</u>	<u>183,619</u>	<u>204,552</u>
Total Supporting Services	<u>665,066</u>	<u>-</u>	<u>665,066</u>	<u>659,880</u>
Total Expenses	<u>2,802,832</u>	<u>-</u>	<u>2,802,832</u>	<u>2,696,681</u>
CHANGE IN NET ASSETS	256,868	(465,983)	(209,115)	195,710
NET ASSETS, BEGINNING OF YEAR	<u>9,562,717</u>	<u>7,568,357</u>	<u>17,131,074</u>	<u>16,935,364</u>
NET ASSETS, END OF YEAR	<u>\$ 9,819,585</u>	<u>\$ 7,102,374</u>	<u>\$ 16,921,959</u>	<u>\$ 17,131,074</u>