

Spoletto Festival FY23 Operating Budget

FY23 August Budget Draft

	<u>8/15/2022</u>
Earned Revenue	
1 Ticket Sales	\$ 3,200,000
2 Investment	\$ 500,000
3 Co-Production	\$ 825,000
4 Processing Fees	\$ 150,000
5 Facility Fees	\$ 120,000
6 Advertising, Other Earned	\$ 75,000
7 ERC Tax Credits	\$ -
8 Contingency - Ticket Sales	\$ (200,000)
9 Contingency - Fees	\$ (16,000)
10 Total Earned Revenue	\$ 4,654,000
Contributed Support	
11 Board	\$ 700,000
12 Individual	\$ 1,300,000
13 Corporate	\$ 675,000
14 Foundation	\$ 125,000
15 Government	\$ 925,000
16 Community Foundation	\$ 310,000
17 Designated	
18 Opera	\$ 100,000
19 Programming - Chamber, Orch, Safety	\$ 150,000
20 Education & Outreach	\$ 125,000
21 Admin, Marketing, Planning	\$ 25,000
22 Special Events (Net)	\$ 175,000
23 Total Contributed Support	\$ 4,610,000
24 Total Revenue & Contributed Support	\$ 9,264,000
Expense	
25 Opera	\$ 1,200,000
26 Dance	\$ 450,000
27 Theater & Music Theater	\$ 500,000
28 Music	\$ 450,000
29 Jazz & Front Row	\$ 650,000
30 Outreach, Education, Decoration Day	\$ 125,000
31 Orchestra	\$ 400,000
32 Chorus	\$ 200,000
33 Artistic Staff & General Performance, Safety	\$ 450,000
34 Production	\$ 1,150,000
35 Subtotal Program	\$ 5,575,000
36 Marketing, Public Relations & Merchandise	\$ 650,000
37 Box Office	\$ 350,000
38 Development	\$ 850,000
39 Administration	\$ 1,100,000
40 Other (Insurance, Interest, Legal, Accounting)	\$ 180,000
41 Credit Card Fees	\$ 140,000
41 Transfers Out (Net Facilities, Depreciation)	\$ 400,000
43 Subtotal Non-Program	\$ 3,670,000
44 Total Expense	\$ 9,245,000
45 Net Surplus (Deficit)	\$ 19,000