



**Portal Players Dramatic Society**  
**Acting Treasurer's Report for Annual General Meeting**  
**Monday, September 29, 2014, 7:00 pm at the Capitol Theatre**

**FINANCIAL REPORT – prepared by Colleen Brooks (Bookkeeper) and reviewed by Brent Ronning (Acting Treasurer)**

- Final Year end is not yet complete, but will be within the next few weeks. The only thing that will change from the numbers being provided to you may be which categories some things have been allocated to and the amortization will be added in to the expenses once year end is complete.
- Once again, this upcoming year, we need to carefully watch our spending. At the fiscal year end our General account held \$12,581.09. We are still staying afloat, but spending needs to be based on necessity in the upcoming year only.
- Financially at the end of the 2014 fiscal year, we were in about the same place as we were the previous year. As you can see from the comparative income statement, the bottom line difference is that we are showing a deficit of -\$9,464.92 as compared to 2013, where it was -\$54,235.13. The difference is that this year we do not yet show the amortization, which will be close to the same as last year (approximately \$41, 000).
- Our largest expenses for the year are wages, utilities, technical and sound expenses and scripts and royalties.
- Wages for 2014 were \$15,683.28 – this includes our administrative assistant who supports the youth programs and the theatre in general and our bookkeeper.
- Utilities are up this year to \$14,653.60 an increase of \$ 1,203.87 (possibly a reflection of increased rates combine with increased theatre use for additional rehearsals).
- Royalties and Script expenses were \$12,814.91 (up by approximately \$4,500 from last year – mostly due to the high cost of royalties for Oz).
- Sound and technical expenses were \$12,721.62 for this year and they included major purchases such as a New Digital 32 channel mixing board. A big thank you goes out to Denis Levasseur for doing the research and training for the use of this new sound tool.
- Other major sound and technical purchases include more wireless headsets, a projector and projection screen, a new used MAC computer for the sound booth and an electronic drum kit. All these new additions to our equipment will be used for many years to come. Thank you to the Oz production team for absorbing many of these costs into their production budget to put on an amazing and technical show. Also some of the listed expenses were absorbed by the money raised by Janet Schlackl for the glee program.

## **Financial support during 2014 came from the following organizations:**

- The City of Port Alberni provided us with a Grant in Aid to cover the cost of our City Garbage Bill for the year. Thanks to Cody Taylor for making that happen for us.
- Also, thanks to the City of Port Alberni for providing us our property tax relief.
- Brent did the application and proposal and thanks to the Alberni Valley Foundation for providing a grant to re-vamp our costume room in the amount of \$1000.
- Janet Deakin secured a \$2,000 grant from the Rotary Arts Endowment program that was allocated to support the set-building for Stage's Little Women production (\$400) and the balance of the grant was allocated to all the PPDS shows to purchase discounted tickets that were donated to other local non-profits to benefit those that might otherwise not be able to afford to come to a show. Thanks for all your work on that Janet.

## **Project reports:**

*Let's Murder Marsha* - Income \$7,308.61 with Expenses \$2,660.18 = Profit of \$4,648.43

*One Acts* – Income \$1,391.06 with Expenses \$1,681.76 = Loss of \$290.70

*Come Back to the Five and Dime Jimmy Dean, Jimmy Dean* – Income \$ 6,061.14 with Expenses \$5,354.93 = Profit of \$706.21

*Wizard of Oz* – Income \$47,835.25 with Expenses \$24,462.86 = Profit of \$23,372.86

## **Program Reports:**

- Improv brought in a profit of \$555.22 this year - that is after paying for advertising which is the only expense they incur. Improv continues to bring people into our theatre that would otherwise not cross our threshold.
- Stages Youth Program – income allocated to this program includes memberships for family of Stages, Program specific donations and sponsorships, Ticket sales for Stages Shows, and Youth Program Fees – also in this amount is the \$400 from the Rotary Grant – Total revenue is \$18,500. The total expenses for the program is \$ 12,372.04= a profit of \$6,127.96
- Glee Singers Program – income allocated to this program includes memberships for family of Glee and Wee Glee, Program specific donations and sponsorships, Ticket sales for Glee Shows, and Youth Program Fees – Total Revenue for this program is \$ 14,641. The total expenses for the program is \$6882.88 = a profit of \$7,758.12

## **Forecast 2014/15:**

- For the current 2015 Fiscal year, Brent prepared a proposal to receive a gaming grant. We were required to provide 2 years of back reporting before we could be eligible. This was completed and in August, we were awarded \$13,500 from gaming to help support our educational programs. The new board of Directors elected tonight will be responsible for securing business sponsorships for the season and will continue to pursue external funding that may be available to us.
- This year, we have changed our banking institution from CIBC to Scotiabank. The reason for doing this is convenience, and the fact that Scotiabank has been instrumental in supporting the Glee Program and the theatre as a whole. Bank charges are slightly less, and the purchase support that has been provided by Scotiabank has been excellent. We have acquired 3 bank cards for Board members that they are able to use for purchases for the theatre and a secured Visa that we use for purchasing large purchases or rights as required. The board has put in place the necessary processes and restrictions to protect the society from any misuse of these cards and privileges and having these cards has enabled purchases without it coming from member's out-of pocket until reimbursed.

### **Our current balances of accounts as of today are as follows:**

**General Account \$13,605.44**

**Gaming Account \$11,433.85**