

Fiscal year ends

June 30, 2026

Operating Budget Summary	FY26 Proposed	FY25 Projected	FY24 Audited
Earned Income	60,501	87,567	137,272
Contributed Income	746,337	770,685	897,683
Expense	<u>932,153</u>	<u>1,034,774</u>	<u>1,119,873</u>
Surplus (Deficit)	(125,315)	(176,523)	(84,918)
As % of Budget	-13.44%	-17.06%	-7.58%

Capital Activity Summary			
Capital Revenue	50,000	-	-
Capital Expense	-	-	-
Surplus (Deficit) with Non-Operating Activity	(75,315)	(176,523)	(84,918)

Major Assets	FY26 Proposed	FY25 Projected	FY24 Audited
Total Cash and Cash Equivalents	262,013	337,328	492,457
Total Receivables			463,976
Total Fixed Assets			758,689
Total Net Assets Without Donor Restrictions	1,146,640	1,221,954	1,398,477

Cash Position	FY26 Proposed	FY25 Projected	FY24 Audited
Projected YE Cash Total	272,013	337,328	477,373
Temporarily Restricted Cash	35,000	132,500	59,000
Resident Artist Reserve	67,408	67,408	67,408
Projected YE Unrestricted Cash	169,605	137,420	350,965
Projected Unrestricted Cash Outlaid to Capital	196,404	196,404	196,404
Unrestricted Cash with Capital Reimbursement	366,009	333,824	547,369

Budget Notes

OVERVIEW

-- FY26 projects a budget reduced by \$100k, with a deficit of \$125k.

CONTRIBUTIONS

- Board and individual giving are projected at the same levels as FY25.
- Gala net income is projected to increase by \$10k.
- Foundation Grants are projected based on assumed repeats of recurring funders at current levels. \$30k is included in new prospects. FY26 is the final year of Mental Insight Foundation and Mertz Gilmore Foundation grants.
- Corporate Contributions does not include ConEdison funding, as their grantmaking priorities have changed.
- DCLA and NEA funding is not projected for FY26. TCF has applied for a DCLA grant, so if that is awarded it will be in addition to current projections.

EARNED REVENUE

- Theater Rental Revenue is projected at the same level as FY25.
- Ticket Sales are projected at \$30k, lower than prior years due to fewer productions.

PERSONNEL

- A 5% COLA is included for Brian, Madeline, and Regine.
- Shana Crawford's pay has been raised to the overtime exempt threshold of \$64,350 annually. This may need to be increased in January 2026 if the threshold changes.
- Compensation for Sheila Lewandowski is included for 7 months, plus Health Benefits for the full year.
- The Administrative and Marketing Manager position has been eliminated for FY26.
- Health Benefits assume a 10% premium increase upon renewal in October.

PROGRAMS

- Visiting Artists: Projections include 7 Commissioned Projects and 6 Creative Residencies, with slightly reduced artist compensation.
- Resident Company: \$5k is allocated under Other Production Expense, to be reallocated to program-related expenses or to the Resident Artist Reserve at EOY.
- Community Programming: \$11k is budgeted under Other Production Expense, to be reallocated.

ADMINISTRATIVE EXPENSES

- Recurring administrative expenses are budgeted with an assumed 3% inflationary increase.
- Insurance projections assume a 10-12% premium increase upon renewal, including a Workers Comp audit adjustment.
- A reduced audit fee is projected as TCF is working on engaging a less costly firm.
- Depreciation expense (non-cash) is projected at \$10k, assuming no new fixed asset purchases.

CAPITAL

- A \$50k NYSCA Reserve Fund grant is tentatively projected (not included in the operating budget).

Operating Budget

	FY26 Proposed	% change vs prior FY	Programs	General	Fundraising	FY25 Projected	FY24 Audited
Earned Revenue							
Ticket Sales	30,000	-35.89%	30,000	-	-	46,794	64,992
Service Fees	-		-	-	-	-	3,000
Rental Revenue	25,000	0.00%	25,000	-	-	25,000	33,503
Sales	-	-100.00%	-	-	-	200	325
Investment Revenue	5,001	-34.36%	-	5,001	-	7,619	12,071
Other Revenue	500	-93.71%	-	500	-	7,953	23,381
Total Earned Revenue	60,501	-30.91%	55,000	5,501	-	87,567	137,272
Contributed Revenue							
Board Contributions	20,000	0.00%	-	20,000	-	20,000	15,933
Individual Contributions	90,000	0.00%	-	90,000	-	90,000	110,633
Fundraising Events (net)	109,787	11.68%	-	109,787	-	98,307	79,477
Foundation Grants	460,000	-7.09%	5,000	455,000	-	495,078	575,855
Corporate Contributions	20,050	-39.79%	2,500	17,550	-	33,300	30,785
Government Contracts	46,500	36.76%	20,000	26,500	-	34,000	85,000
Total Contributed Revenue	746,337	-3.16%	27,500	718,837	-	770,685	897,683
Total Operating Revenue	806,838	-5.99%	82,500	724,338	-	858,251	1,034,955
Expense							
Salaries & Wages	470,096	-16.91%	394,220	55,958	19,918	565,796	632,474
Taxes & Benefits	125,065	-3.15%	102,548	17,063	5,453	129,135	127,837
Professional Fees	185,708	-4.80%	154,034	28,167	3,507	195,062	217,164
Insurance	31,572	7.18%	26,476	3,758	1,338	29,457	27,700
Marketing Expenses	6,714	-40.00%	4,943	702	1,070	11,190	11,119
Occupancy Expenses	17,000	0.00%	14,256	2,024	720	17,000	16,912
Office & Support Expenses	49,499	-8.95%	38,563	8,100	2,835	54,363	52,440
Production or Installation	31,000	122.24%	31,000	-	-	13,949	8,652
Travel & Related Expenses	5,500	-5.55%	2,516	2,857	127	5,823	7,689
Depreciation & Amortization	10,000	-23.08%	8,386	1,190	424	13,000	15,751
Bad Debts	-		-	-	-	-	2,136
Total Operating Expenses	932,153	-9.92%	776,942	119,817	35,393	1,034,774	1,119,873
Operating Surplus (Deficit)	(125,315)		(694,442)	604,521	(35,393)	(176,523)	(84,918)
Net Capital Activity	50,000						-
Accumulated Cash	262,013					337,328	492,457
Functional Expense ratios			83.35%	12.85%	3.80%		

Program Budgets

	Total FY26 Proposed	Resident Company FY26 Proposed	Visiting Artists FY26 Proposed	Community Programming FY26 Proposed	Other Programs FY26 Proposed	General Operating FY26 Proposed	Fundraising FY26 Proposed
Earned Revenue							
Ticket Sales	30,000	-	30,000	-	-	-	-
Theater Rental Revenue	25,000	-	-	-	25,000	-	-
Investment/Bank Interest & Dividend Revenue	5,001	-	-	-	-	5,001	-
Other Revenue	500	-	-	-	-	500	-
Total Earned Revenue	60,501	-	30,000	-	25,000	5,501	-
Contributed Revenue							
Board Contributions	20,000	-	-	-	-	20,000	-
Individual Contributions	90,000	-	-	-	-	90,000	-
Fundraising Events	120,000	-	-	-	-	120,000	-
Fundraising Events (direct expense)	(10,213)	-	-	-	-	(10,213)	-
Foundation Grants	375,000	-	5,000	-	-	370,000	-
Foundation Grants - Released from Restriction	85,000	-	-	-	-	85,000	-
Corporate Contributions	20,050	-	-	2,500	-	17,550	-
Government - County	1,500	-	-	-	-	1,500	-
Government - State	12,500	-	-	-	-	12,500	-
Government - State Released from Restriction	32,500	-	20,000	-	-	12,500	-
Total Contributed Revenue	746,337	-	25,000	2,500	-	718,837	-
Total Revenue	806,838	-	55,000	2,500	25,000	724,338	-

Program Budgets

	Total FY26 Proposed	Resident Company FY26 Proposed	Visiting Artists FY26 Proposed	Community Programming FY26 Proposed	Other Programs FY26 Proposed	General Operating FY26 Proposed	Fundraising FY26 Proposed
Expense							
Salaries & Wages - Artistic	146,750	30,525	106,050	-	-	8,140	2,035
Salaries & Wages - Production/Technical	182,160	22,813	132,677	9,396	5,475	7,300	4,500
Salaries & Wages - Administrative	141,186	6,692	26,693	11,667	42,234	40,518	13,383
Employer Tax	35,962	4,592	20,305	1,611	3,650	4,281	1,524
Unemployment Insurance	5,428	318	3,950	157	337	386	280
Workers' Compensation Insurance	8,905	1,137	5,028	399	904	1,060	377
Disability Insurance	1,039	133	587	47	105	124	44
Health Benefits	69,830	9,078	33,379	4,469	9,218	10,614	3,073
Pension & Retirement Benefits	3,900	780	1,690	78	598	598	156
Professional Fees - Artistic	96,500	-	96,500	-	-	-	-
Professional Fees - Administrative	89,208	8,761	38,736	3,074	6,963	28,167	3,507
Other Production Expense	31,000	5,000	15,000	11,000	-	-	-
Bank & Processing Fees	5,000	638	2,823	224	507	595	212
Catering & Hospitality	3,820	383	1,694	134	304	357	947
Depreciation	10,000	1,277	5,646	448	1,015	1,190	424
Dues, Fees & Subscriptions	5,834	138	612	49	4,860	129	46
Equipment & Furnishings	500	64	282	22	51	60	21
Event Attendance	2,000	-	-	-	-	2,000	-
Insurance	31,572	4,032	17,825	1,415	3,204	3,758	1,338
Lodging, Meals, Per Diem	2,500	-	-	-	-	2,500	-
Marketing & Promotion	2,894	370	1,634	130	294	344	123
Postage & Delivery	300	-	-	-	-	300	-
Printing	1,200	-	-	-	-	1,000	200
Repairs	10,000	1,277	5,646	448	1,015	1,190	424
Maintenance	5,000	638	2,823	224	507	595	212
Software & Information Technology	8,664	988	4,368	347	785	921	1,255
Supplies	3,000	383	1,694	134	304	357	127
Telecommunications	8,000	1,022	4,517	358	812	952	339
Travel & Transportation	3,000	383	1,694	134	304	357	127
Utilities	17,000	2,171	9,598	762	1,725	2,024	720
Total Operating Expenses	932,153	103,592	541,450	46,727	85,173	119,817	35,393
Operating Surplus (Deficit)	(125,315)	(103,592)	(486,450)	(44,227)	(60,173)	604,521	(35,393)
Functional Expense Ratio		11.11%	58.09%	5.01%	9.14%	12.85%	3.80%