

Sunset Cultural Center

Analysis of "Presents" vs. HPPs/Local Ops

Based on Actual July 2019 - Dec 2019

Reforecast as Full Year Operations

Note 1 - Actual Statement from SCC, Inc.

Note 2 - Amounts from Note 1 doubled for full yeay proxy

Note 3 - "Best Estimate" allocations to "Presents"

Note 4 - "Best Estimate" allocations to "HPPs/Locals"

Income

	Note 1 As Stated SCC, Inc. 6 Months	Note 2 Proforma "Doubled" "Full Year"	Note 3 Allocation of Revenue & Expenses "Presents" "Full Year"	Note 4 HPP's & Locals "Full Year"
Performance Revenue	222,369	444,738	444,738	0
Fees and Other Income	125,764	251,528	62,882 25%	188,646 75%
Rental Income	305,444	610,888	152,722 25%	458,166 75%
Patron Services	30,864	61,728	15,432 25%	46,296 75%
Interest Income	37	74	74	0
Total Operating	684,478	1,368,956	675,848	693,108

Management Fee - City of Carmel - SCC	375,000	750,000	750,000	0
Management Fee - City of Carmel - FT	10,000	20,000	20,000	0
Major gifts, Donations, Sponsorship	42,817	85,634	64,226 75%	21,409 25%
Special Projects	0	0	0	0
Membership	56,275	112,550	112,550 100%	0 0%
Annual Art Action	0	0	0	0
Arts Education	73,560	147,120	147,120	0
Fundraisers	41,650	83,300	83,300	0
Total Public Support	599,302	1,198,604	1,177,196	21,409

Total Income

1,283,780	2,567,560	1,853,044	714,517
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Expenses

5 Salaries, Wages, Taxes, & Benefits	494,002	988,004	531,454 54%	456,550 46%
Contract Labor	11,391	22,782	11,391 50%	11,391 50%
General and Administrative Costs	138,232	276,464	138,232 50%	138,232 50%
Performance Expenses	272,351	544,702	544,702	0
Ticketing Services - Tesatura	96,345	192,690	192,690 100%	0 0%
Utilities, Maintenance, and Insurance	132,446	264,892	132,446 50%	132,446 50%
Arts Education	57,120	114,240	114,240	0
Fundraising Expenses	67,803	135,606	135,606	0
Total Production Expenses	1,269,690	2,539,380	1,800,761	738,619

Net Ordinary Income

14,090	28,180	52,283	-24,103
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Net Income Less Subsidy from Carmel

-370,910	-741,820	-717,718	-24,103
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Reallocated Expenses to HPPs/Locals if "Presents" is 'Spun-off' as 'stand-alone' entity

Utilities, Maintenance, and Insurance

66,223

Restated Net Loss and Estimated Subsidy from City of Carmel to Breakeven

-90,326

Note 5 - It is estimated that HPP's will provide additional Management and Back-office support for Executive leadership, financial oversight, and consolidated ticketing services. The value of these services are included in Salaries, Wages, etc. for the HPP/Locals Expenses

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Note 1
As Stated
SCC, Inc.
6 Months

Note 2
Proforma
"Doubled"
"Full Year"

Note 3	Note 4
Allocation of Revenue & Expenses	
"Presents"	HPP's & Locals
"Full Year"	"Full Year"

HPP & Locals" Management Team and Budget

ED - Provided by MSO; Allocation 35,000

CFO - Provided by MSO; Allocation 25,000

Ticketing - Provided by MSO; Allocation 25,000

Total Allocations (with no taxes or benefits) 85,000

TD - Technical Director; FT Emp of SC 80,000

EM - Events Manager; FT Emp of SC 55,000

AA - Admin. Assit; FT Emp of SC 37,440

FM - Facility Maintenance

FM Mgr; FT Emp of SC 49,920

FM Staff 1; FT Emp of SC 37,440

FM Staff 2; FT Emp of SC 37,440

Total SC FT Staff 297,240

Benefits and Taxes 25% 74,310

TOTAL 371,550

Total Operations Management Budget 456,550

Notes

1. What goes into Fees and Other Income?
2. Is any Rental Income derived directly for "Presents" events?
3. What are Patron Services?
4. HPP/Local Management Budget - See Above
5. Need more detail