



Have you heard.....

Live Theater

- Between 75%-80% of FRP's income historically comes from ticket sales (national benchmark is 50 % from ticket sales and 50% from gifts, grants and investments)
- FRP is a producing theater which means all productions are built on property (sets, costumes, lighting, sound, props, and more.)
- FRP artistic team needs at least 1.5 months prior to opening day to produce a show. Most of the pre-planning (casting, designing) can happen as early as 6 months to a year before the audience ever arrives.
- To break even on a production, we need to have 65%-70% of our seats filled.
- As the State Theater of North Carolina, FRP does not have a line item in the state budget.
- FRP is an Equity theater which means we audition and hire actors through Actors Equity and must comply with our contracted agreements and their regulations and requirements.
- FRP is second only to Biltmore as a tourist destination in Western North Carolina and #1 in Henderson County according to Henderson County Tourism Development Authority.
- FRP generates \$10-\$14 million in the local economy according to Henderson County Tourism Development Authority.

Facilities

- FRP owns 12 acres of property and 12 buildings on the campus.
- Many of the buildings are 50+ years old.
- FRP owns and maintains 3 vehicles for use by actors per the agreement with the Actor's Equity Union. Additional vehicles are needed in the high season to accommodate this personnel.
- Buildings need to be maintained and insurance carried even if not in use during this time to the tune of roughly \$3000-\$5000 per month.

Education

- FRP employs a fulltime Education Director.

- FRP currently has 85 students of all ages enrolled in online classes and workshops this semester.
- Broadway actors are among the faculty.
- Tuition covers only 35%-40% of expenses each semester.

Staff

- Prior to the pandemic there were 33 staff members employed year-round at FRP.
- 22 staff were initially furloughed then permanently laid off in 2020 (Two positions were added back in August of 2020 to help grow education.)
- 13 individuals remain on staff, working at 80% pay. They oversee development, marketing, financial and facilities management, education and virtual production. This is a reduction of 65% in staff costs which includes benefits.

Overhead and fixed costs

- At this time, monthly overhead costs average \$25,000 which includes:
 - Service contracts for phone, printers, ticketing software
 - General Liability insurance for people, property and equipment
 - Mortgage, lease payments and debt service
 - Facility maintenance and utilities
 - Storage facility for props, sets and costumes
- FRP refunded \$350,000 in tickets sales and we are carrying \$270,000 in gift certificates as a liability due to the pandemic in 2020.

So, why is your gift today so critical to Flat Rock Playhouse?

- Until FRP can produce again which creates ticket revenue, we are *totally reliant on gifts and grants* to cover monthly overhead and staff costs right now.
 - Thanks to excellent fiscal management by leadership and the Board, FRP weathered the 2020 shut down with gifts, grants, COVID Relief funding and cash reserves. As we head into the second year of the pandemic, the reserves are dwindling quickly. Gifts and grants will get us through till we can produce again.
 - Remaining FRP staff are busy creating and offering education programs; creating ongoing communication with community partners, patrons and donors; writing grants, working with sponsors and donors and managing the Rock-Solid Campaign; maintaining facilities and property and providing virtual encounters during this interim time; and planning various options for a return to full production when allowed.
 - If FRP were to close down completely, it would take a full 6 months or more to acquire necessary funding to restart and prepare/repair the unused facilities and property, recapture our students, and reassemble a full staff to create a new season of live performances and music.

- In order for FRP to produce again, we are *totally reliant on gifts and grants* to make sure we move into a new season with capital to produce the first show – our goal is to begin 2022 with \$300,000 available for productions
 - Our Artistic Director and Board have created a plan to reopen, contingent on federal and state regulations, Actors Equity requirements for cast and crew to safely return to the stage, and our ability to ensure that patrons and volunteers are able to return safely.
 - Prior to tickets going on sale, there are upfront costs to cover auditions in New York, secure licensing for shows, secure contracts for cast and crew, and hiring the team for production design, set development, lighting, sound and staging and costuming.
- In order for FRP to be back in your lives, ***we need YOU*** to stand with us with your financial support and encouragement.