

# Theater in Asylum 2023 Transparency Report

Published 12/29/23 at <https://www.theaterinasyllum.com/transparency.html>



## Purpose

Theater in Asylum believes transparency enables the sharing of power and responsibility. We commit to being open with how company decisions are made and money is spent. Below please find an overview of our finances in 2023. This is also on our website's [transparency page](#), a page we launched in 2021 as a way to showcase our finances and decision-making.

Note: This is a financial summary of our work in 2023. For a non-financial review, please see our 2023 Year in Review.

## Big Picture Takeaways of Theater in Asylum's 2023 Finances:

- We projected to spend ~\$38k in 2023, but actually spent ~\$34k.
- We projected to earn ~\$37k in 2023, but we actually earned ~\$33k.
- We netted a loss of about \$1,600 in 2023, which we were able to cover with savings from previous years.

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- After our annual fundraiser underperformed and learning that we did not win a number of grants, we rehauled our budget mid-year, cutting costs in all categories.
- While we usually only fundraise once per year (Dec-Jan), to address the budget shortfall in 2023 we launched a mid-year fundraiser, which did exceedingly well.

## 2023 Major Projects

- *The Nobodies Who Were Everybody*, created and produced by Theater in Asylum, performed August 3-20, 2023 at the Jalopy Theater. 367 people attended. Due to union rules, we did not livestream or film this production.
- Cold Readings, held in-person and online throughout the year. We hosted 9 readings this year with 135 people attending, averaging 15 people per reading. 6 were facilitated by Theater in Asylum leadership/annual staff, with 3 facilitated by guest facilitators.



## How We Paid People in 2023

### Annually Contracted Staff

- Artistic Directors (2): \$1,200 for all work during the year (does not receive project stipends).\*
- Managing Director (1): \$1,200 for all work during the year (does not receive project stipends).\*
- PR and Marketing Manager (1): \$1,200 for all work during year (does not receive project stipends)
- Cold Readings Coordinator (1): \$1,200 for all work during year (does not receive project stipends)
- Fundraising and Grants Coordinator (1): \$359 for all work during the year (also received a stipend for *Nobodies* January reading and for *Nobodies* August production).

### *The Nobodies Who Were Everybody*

- January reading actors: \$125 stipend
- August production:
  - Full collaborators were paid an \$800 stipend. \*\*
  - Folks who come in just for performances (or are not doing the whole pre-production / rehearsal process) were paid a half stipend, \$400.
  - Hourly load-in and load-out labor was paid at \$25/hour.

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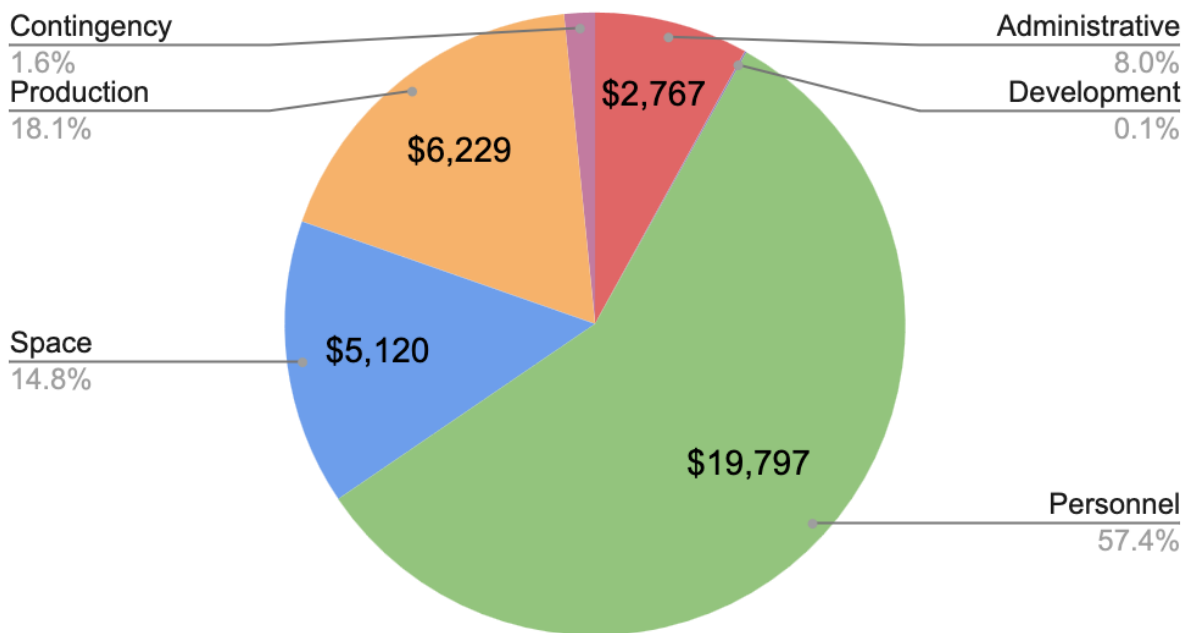
## Cold Readings

- Cold Reading facilitators (up to 5): \$50 per facilitation
- Readers and listeners are welcomed on a volunteer basis.

*\*Midyear budget revision: Artistic and Managing Directors were originally budgeted to receive \$1,200 for all work during the year (does not receive project stipends). After the mid-year budget revision (March 2023), this was taken down to \$120 for all work during the year (does not receive project stipends). Once all the dust had settled on 2023 expenses, the decision was made to reinstate the full \$1,200 stipend for the Artistic and Managing Directors.*

*\*\*The Nobodies... Collaborators were originally budgeted to receive \$900 stipends for this project. After mid-year budget revision (March 2023), this was taken down to \$800.*

## Theater in Asylum 2023 Expenses



## Grants

We had a particularly tough year with grants in 2023. With our fiscal sponsorship, we were limited in what grants we could apply to.

This past year we applied to:

- The Puffin Foundation (\$2,000): We won this grant.

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- The Actors Equity Foundation (\$250): We won this grant. We applied for \$1,000 but were awarded \$250 due to a shortfall in funds at the foundation.
- ART/NY's Small Theaters Grant (\$5k-\$10k across 2 years): We lost this grant.
- ART/NY's Design Enhancement Grant (\$5k-\$10k): We lost this grant.
- BAC's Brooklyn Arts Fund (up to \$5,000): We lost this grant.
- NYFA's NYC Women's Fund for Media, Music, and Theatre (up to \$50k): We lost this grant.
- Cafe Royal Cultural Foundation's Performance Grant (up to \$10k): We lost this grant.

Learnings and observations for future grant applications:

- Due to a change at the state level (NYSCA), we became ineligible for ART/NY's Creative Opportunity Grant, a grant we had won in previous years.
- Although we have had success with BAC's Brooklyn Arts Fund in the past, we did not win the grant this year. We believed that our application which focused on *The Nobodies Who Were Everybody* was perhaps our strongest grant application ever, but upon receiving feedback from BAC, we understand that this was a particularly competitive year and that there is still room for improvement in our applications (particularly our work samples).
- We have repeatedly received feedback that our video samples are weak. Due to Actors' Equity (the actors' union) barring the filming of their members without prohibitively expensive contracts, we have very little video documentation of our work. In addition, it seems from grant feedback that footage of our work is not what is desired in a "work sample." Successful grants tend to include short documentaries, fully-produced short films with music, multiple cameras, and sophisticated editing. We have not prioritized this in the past, but are doing so now with an incredibly skilled video collaborator.
- We seem to have more success writing grant applications for cabarets (which spread money thinly across many artists) than for productions (which hires fewer artists with higher stipends for a more intensive collaboration).

## Fundraising

Fundraising is always a challenge for us as it is so time consuming.

- Our 2023 fundraiser (running December 2022–January 2023) yielded \$11,352 (or 81% of the \$15,000 we attempted to raise). There were 81 donors with an average donation of \$153 (median: \$76). \*
- Our emergency Spring 2023 fundraiser (running April–May, 2023) yielded \$6,648. There were 38 donors with an average donation of \$175 (median: \$60).\*
- Mid-year donations not tied to a fundraiser yielded \$4,435. There were 64 donors with an average donation of \$69 (median: \$27).\*

\*Fiscal sponsorship and credit card processing fees not deducted.

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## Ticketing

367 people saw *The Nobodies Who Were Everybody*, with tickets on a sliding scale from \$0-\$40.

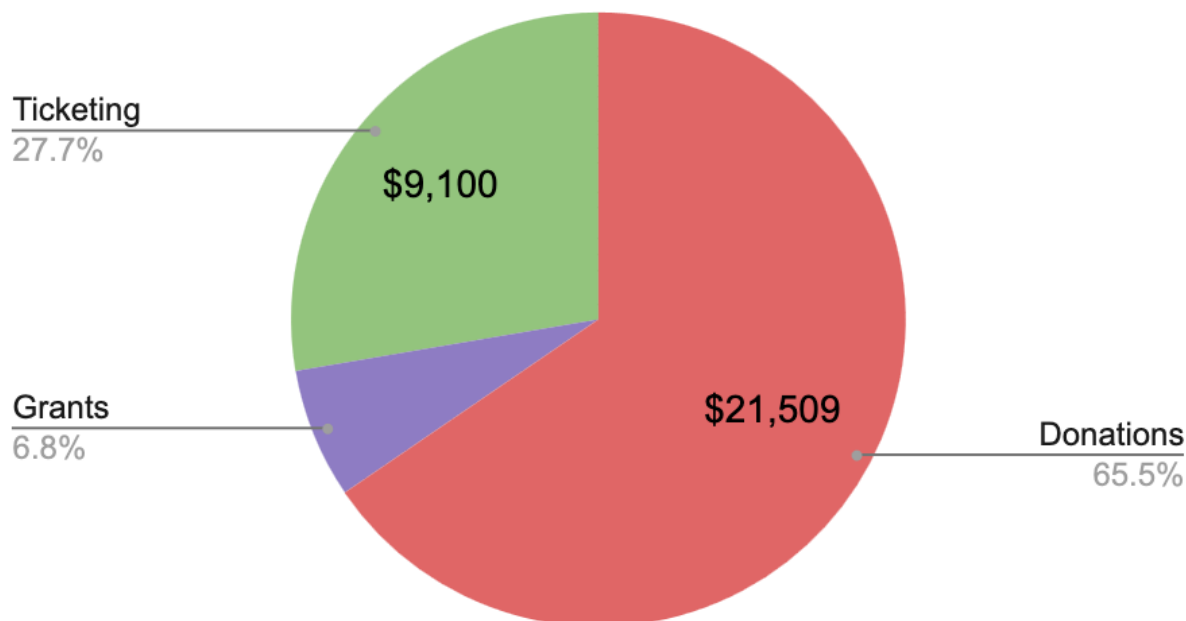
- 35 people paid the “Hero” price at \$40/ticket.
- 110 people paid the “General” price at \$30/ticket.
- 79 people paid the “Student/Artist/Low-income” price at \$20/ticket.
- 38 people paid the TDF discounted price of \$14/ticket.
- 105 people paid \$0 in advance and donated what they could at the door.\* This resulted in \$417, or an average \$4/ticket.

\*Keeping a free ticket option available at every event is a priority to us. We do not want cost to be a barrier to seeing our work. Free tickets are obtainable to anyone who says they need one, no questions asked.

## Revenue Take-Away: Our work would not be possible without our community of donors

If tickets alone were to fund our work this year, we would have had to charge \$94/ticket. This is obviously not feasible, but a dynamic we are always considering when balancing tickets, grants, and fundraising. At present, our work is only possible because of the incredible generosity of our community of donors. This community generated 65% of our income this year, and while we know that second major ask in the middle of the year was unprecedented we are deeply humbled and grateful that the community stepped up to make our year of work possible.

### Theater in Asylum 2023 Revenues



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## Detailed Numbers

<b>TIA - 2023 Budget Summary</b>				
<b>Expenses</b>	<b>Initial Budget</b>	<b>Midyear Budget Revision</b>	<b>Actual (books closed 12/29/23)</b>	<b>Notes</b>
<b>Administrative</b>	\$2,690	\$3,126	\$2,767.06	Savings from Google, Weebly, and tax filing.
<b>Development</b>	\$600	\$30	\$0.00	Theater in Asylum, in collaboration with 4 other indie theater companies, are working with an anti-oppression consultant which is funded through ART/NY.
<b>Personel</b>	\$22,484	\$19,659	\$19,797.49	Stipends were cut down in mid-year budget meeting.
<b>Space</b>	\$12,660	\$5,950	\$5,120.00	We continued to save with extraordinary partnerships that yielded in-kind space donations, thus saving rental costs.
<b>Production Costs</b>	\$11,700	\$7,920	\$6,229.28	We cut down costs in the mid-year budget meeting and saved in actual costs once the production was built.
<b>Contingencies</b>	\$2,278	\$1,653	\$552.85	
<b>Total Cost</b>	<b>\$52,412</b>	<b>\$38,339</b>	<b>\$34,466.68</b>	
<b>Revenues</b>	<b>Initial Budget</b>	<b>Midyear Budget Revision</b>	<b>Actual (books closed 12/29/23)</b>	<b>Notes</b>
<b>Donations</b>	\$16,800	\$19,384	\$21,509.24	We held an emergency mid-year fundraiser, which exceeded expectations. While we prefer the cadence of only fundraising at the end of the year, we recognize the success of the midyear fundraiser this year.
<b>Grants</b>	\$10,000	\$2,250	\$2,250.00	We had a very rough year in grants. We became ineligible for grants we had consistently won in the past, and also did not win other grants we had received in the past.

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				This prompted the mid-year budget revision.
<b>Ticketing</b>	\$30,910	\$10,650	\$9,099.95	At the mid-year budget meeting we decided we had significantly overestimated our ticket revenues. We cut this way down, but still underperformed. This is good information for future budgeting.
<b>Other</b>	\$10,000	\$5,000	\$0.00	We had a nest egg from previous years that we anticipated needing to use.
<b>Total Revenues</b>	<b>\$67,710</b>	<b>\$37,284</b>	<b>\$32,859.19</b>	We brought in less than we budgeted at our midyear meeting, and significantly less than our initial budget.
<b>Net</b>	<b>Initial Budget</b>	<b>Midyear Budget Revision</b>	<b>Actual (books closed 12/29/23)</b>	<b>Notes</b>
<b>Expenses</b>	\$52,412	\$38,339	\$34,466.68	
<b>Revenues</b>	\$67,710	\$37,284	\$32,859.19	
<b>Net</b>	\$15,298	-\$1,054	-\$1,607.49	We used \$1,607 from our nest egg. This is significantly less than the \$10k we initially planned on using.

## Looking to 2024

Becoming a 501c3

- At long last, it is time for Theater in Asylum to graduate from being fiscally sponsored to our own 501(c)3 non-profit organization.
- *Why do this?* As you may have heard us grumble about, 2023 brought new rules to New York State arts funding (NYSCA), barring us from eligibility for a grant we had consistently won in years past. In addition, most grants (including DCLA grants) are only available to 501(c)3 nonprofits. As our company continues to grow, this fiscal transformation will restore and also open valuable funding streams for our work.
- *So what's the big deal? Why do you need money to do this?* We are a small team working on TIA part-time, and becoming a 501(c)3 is a considerable investment of time, resources, and money. In addition to needing a lawyer to file this transition for us, we'll need to upgrade our bookkeeping to the rigorous levels required of nonprofits. In 2023, we began a transition to Quickbooks and paid people high enough to require 1099 filing for the first time. We hope to continue this in 2024 and add a bookkeeper to our team.

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Grants for FY2024 we have applied for so far:

- ART/NY's Small Theaters Grant (\$5k–\$10k across 2 years): Should hear in February 2024.
- BAC's Brooklyn Arts Fund (up to \$5k): Should hear in February 2024.
- Actors Equity Foundation: TBA grant value and when we will hear back.

Ticketing

- We are planning to offer tickets to the *How to Survive the End of the World Cabaret* on a sliding scale from \$0-\$35.
- \$0 tickets will continue to be available to anyone who needs one, no questions asked.

2024 Payment Structure

- Annual Staff: We are planning to keep our contracted, annual staff stipends at \$1,200 for all work during the year (annual staff does not receive project stipends). The annual staff will consist of 2 Artistic Directors, 1 Managing Director, 1 PR & Marketing Manager, 1 Cold Readings Coordinator, and one TBD financial role. We are considering the hire of a bookkeeper and phasing out the Grants and Fundraising Coordinator. Movement on this decision is paused until the 2024 fundraiser is complete.
- Cabaret Collaborators: Collaborators on the *How to Survive the End of the World* are budgeted to receive \$100 stipends. Any grant money we win will primarily go towards this Cabaret and the collaborator stipends will most likely increase.
- Cold Readings: We plan to raise the facilitator fee to \$75 per Cold Reading facilitation. Readers and listeners will continue to be welcomed on a volunteer basis.

## Thank you

We are so appreciative of our community, who has helped us organize our company, our budgets, and our work. Thank you for holding us accountable and always asking us to be better. More of our transparency commitments, as well as previous years' reports, may be found on our [Transparency page](#). We also always invite feedback and contact info may be found on our [Community page](#). Thank you all for making Theater in Asylum a vibrant community and fruitful for all involved.

With gratitude,  
Paul, Katie, and Kathryn  
Theater in Asylum

Ps. We are currently fundraising for 2024! Please consider supporting us with a donation [here](#).