# ERIE COUNTY LEGISLATURE
# BUDGET ACCOUNTABILITY ACT

## ERIE COUNTY FUNDING EXPENDITURE WORKSHEET

# 2013
# CLOSE-OUT REPORT FORM

1. NAME OF AGENCY, INSTITUTION, OR ORGANIZATION RECEIVING ERIE COUNTY FUNDING – 2013

   Torn Space Theater

2. AMOUNT OF FUNDING RECEIVED

   $ 2,700.00 + 10% Remaining Balance

3. HAS THE MONEY ALLOCATED BEEN SPENT?

   YES X NO _____

   IF NO, EXPLAIN BRIEFLY WHY

4. PROGRAMS, ACTIVITIES, EQUIPMENT AND/OR OTHER PROJECT(S):

   *LIST EACH ITEM AND STATUS OF EACH ITEM*

   Program(s) Performed A Street car Name Desire (main stage), Bond child, Blow on cats neck

   *Status* Completed

Equipment Purchased _____

*Status* _____

Activity Implemented _____

*Status* _____

Project(s) Implemented _____

*Status* _____

5. ATTACH SUPPORTING DOCUMENTATION COPIES TO VERIFY FUNDING EXPENDITURE(S). Please refer to Budget line: Production Services + Production Supplies

CONTACT: Daniel Shanahan

SIGNATURE: [signature]

DATE CLOSE-OUT REPORT COMPLETED: 9/9/13

TELEPHONE NO.: 812 5733

FAX NO.: _____

E-MAIL: tonyspacetheatre@gmail.com

Return to: Deputy Clerk, Erie County Legislature
92 Franklin Street, 4th Floor
Buffalo, NY 14202

Or Fax to: **716/858-8895**

Or E-Mail to: cerronij@erie.gov

**Torn Space Theater Three Year Forecast (Revised '2013 Forecast)**

| | Actual 2010 FY | Actual 2011 FY | Actual 2012 FY | Revised 2013 FY | Forecast 2014 FY | Forecast 2015 FY |
|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | |
| Contributions | 10,192 | 10,217 | 26,003 | 32,553 | 36,309 | 40,514 |
| Grants: | 6,500 | 24,519 | 32,635 | 34,267 | 35,732 | 37,271 |
| In Kind Donation (Adam Michiewicz) | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 | 30,000 |
| Admissions | 1,352 | 23,844 | 35,789 | 37,418 | 39,129 | 40,926 |
| **Total Revenue** | **48,044** | **88,580** | **124,427** | **134,238** | **141,170** | **148,711** |
| **EXPENSES** | | | | | | |
| Production Services | 10,390 | 20,745 | 56,489 | 63,734 | 68,046 | 71,397 |
| Production Supplies | 3,256 | 3,304 | 7,575 | 7,802 | 8,036 | 8,277 |
| Advertising | 666 | 2,204 | 2,513 | 6,712 | 7,058 | 7,436 |
| In Kind Rent | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 | 24,000 |
| In Kind Utilities | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 | 6,000 |
| Depreciation | 1,050 | 1,267 | 2,260 | 1,375 | 1,375 | 1,375 |
| Other Expenses | 3,945 | 11,800 | 13,339 | 14,760 | 15,203 | 15,659 |
| **Total Expenses** | **49,307** | **69,321** | **112,176** | **124,383** | **129,719** | **134,144** |
| **NET INCOME (Loss)** | **(1,263)** | **19,259** | **12,251** | **9,855** | **11,451** | **14,566** |
| **Earnings before interest, taxes, depreciatio** | **(213)** | **20,526** | **14,511** | **11,230** | **12,826** | **15,942** |

**TORN SPACE THEATER, INC**
**Statement of Cash Flow**

| | 2011 | 2012 | 2013 | 2014 | 2015 |
|---|---|---|---|---|---|
| **Cash flows from operating activities:** | | | | | |
| Increase in net assets | $ 19,261 | $ 12,242 | $ 11,230 | $ 12,826 | $ 15,942 |
| **Adjustments to reconcile increase in net assets to net cash provided by operating activities:** | | | | | |
| Depreciation | 1,296 | 2,268 | 1,375 | 1,375 | 1,375 |
| (Increase) decrease in assets: | | | | | |
| Accounts receivable | - | (2,900) | 2,900 | | |
| Increase (decrease) in liabilities: | | | | | |
| Accounts payable | - | 7,915 | (7,915) | | |
| Net cash provided by operating activities | 20,557 | 19,525 | 7,590 | 14,201 | 17,317 |
| **Cash flows from investing activities:** | | | | | |
| Purchase of equipment | (3,863) | (1,660) | (1,660) | (1,660) | (1,660) |
| Net cash used in investing activities | (3,863) | (1,660) | (1,660) | (1,660) | (1,660) |
| Net increase in cash | 16,694 | 17,865 | 5,931 | 12,542 | 15,657 |
| **Cash at beginning of year** | 4,859 | 21,553 | 39,418 | 45,348 | 57,890 |
| **Cash at end of year** | **$ 21,553** | **$ 39,418** | **$ 45,348** | **$ 57,890** | **$ 73,547** |