

Report of the Treasurer

The 2017 season was nothing short of exciting with Live Performance revenue hitting an all time high.

Each year the board recognizes the incredible work of our volunteers and this year is no exception. The amazing work of the volunteers throughout our community and those from afar who continue to support the theatre is a gift.

The volunteers that provide their time for movies, live performances, the Kings Theatre Golf Tournament, all other fundraising events, and those that make financial contributions should be applauded. The hardworking staff so very often go above and beyond, and it is with these gracious people that our theatre has had another successful year.

The AOCA facilities upgrade grant was completed during the 2017 season and we were within budget of the proposed activities. The final report was submitted, and holdback funds were released to the theatre, thus completing this project.

Total Operating Revenue as of December 31st, 2017 was \$248,338, up from \$160,325 figure in December 2016. Live Performance had a significant increase with live performance total revenue in 2017 of \$114,081, versus \$65,000 in 2016.

Total Revenue as of December 31st, 2017 was \$395,425.

Total Direct Operating Expenses as of December 31st, 2017 were, \$158,994, total overhead expenses for 2017 \$212,813.

Total Expenses for the year ending 2017 \$381,200.

Unaudited net income for the year end December 21st, 2017 was \$14,225.00

The board approved the 2018 budget during the February 19th, 2018 board meeting.

Val Stackhouse
Treasurer

