



MEDIA RELEASE

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Florida Theatre Publishes Its Annual Report for Fiscal 2016

Audiences from Jacksonville and Around the World Supported a Breakeven Year for the Nonprofit Arts Venue

Jacksonville, Fla. The nonprofit Florida Theatre has published its Annual Report for the fiscal year 2016, and it is available to the public on the media page of the theatre's web site at floridatheatre.com.

A comprehensive report on the state of the Florida Theatre, the Annual Report contains a summary of the nonprofit corporation's yearly financial audit, as well as facts and figures that put the organization's financial performance in context. Numa Saisselin, President of the nonprofit theatre said, "The theatre has been through a tremendous period of growth over the last four years. What this report continues to demonstrate is that people will come to downtown Jacksonville if you give them a reason, and you can give them those reasons and do it in a financially sustainable way."

As a nonprofit corporation, the theatre conducts an independent financial audit of its finances every year. The Theatre's fiscal year ends on September 30, and it takes about 90 days to complete the audit. Work on the Annual Report begins then. Numa Saisselin said, "As a nonprofit corporation, we believe it is important to be as transparent as possible with our donors and the public. The Annual Report is our report to the community. In addition to presenting a snapshot of the theatre's financial health at a given point in time, it also contains facts and figures about attendance, donations, and other indicators that put the theatre's story in context."

In 2016, 167,265 people attended 168 events. The theatre's income was \$7,255,421. Eighty-seven percent of income was earned from business activities such as tickets sales, concession sales, and theatre rentals, and 13% was fundraised. Expenses were \$7,270,543 before depreciation of \$76,218, and \$7,346,761 after depreciation. Says Saisselin, "We're pleased to report that the organization's operations showed a very small loss of (\$15,122) on expenses of \$7.3 million last year, not including depreciation. We never like to lose money, but that's a loss



of less than 1% of expenses, and for all intents and purposes, it was a breakeven year. Even when you include depreciation, it's only a 1% loss."

The theatre's economic impact on the community last year was almost \$12 million, supporting the full-time equivalent of over 350 jobs, \$515,866 of state government revenue and \$621,057 of local government revenue. Says Saisselin, "50% of our attendance last year was from Duval County, but 50% came from outside the county, and half of that from way outside the five county area, even internationally. That's people from outside Jacksonville spending their entertainment dollars in Jacksonville. That benefits all of us."

"Of course, what gets lost in any discussion of our financial performance is recognition of the importance of arts and culture to our city. As an arts venue, we strive to make sure that in the course of a year, everyone has a reason to attend the theatre. We had really special nights this past year with some outstanding artists who came to Jacksonville because the Florida Theatre made the investment." Some of the more memorable performances last year were given by John Cleese and Eric Idle of Monty Python; Kansas, who closed their tour at the theatre; The Ten Tenors; Lyle Lovett, who visited twice, once with Vince Gill and once with his Large Band; Gabriel Iglesias; and the Southern Soul Assembly.

The Florida Theatre Performing Arts Center, Inc. is the nonprofit corporation that since 1987 manages, programs and preserves the historic Florida Theatre in downtown Jacksonville in a public/private partnership with the City of Jacksonville, which owns the building. In 2016, the theatre was recognized by the concert industry magazine *Pollstar* as one of the Top 100 best attended theatres in the country.

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