



CHILDREN'S THEATER • INSCHOOL EDUCATION • THEATER ACADEMY

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**FIRST STAGE CLOSES ITS 2008-2009 FISCAL YEAR  
WITH SURPLUS**

Milwaukee, Wis. (October 22, 2009) – First Stage Children’s Theater recently concluded its financial audit of the 2008-2009 fiscal year, announcing an operating surplus of \$13,718. This marks the ninth consecutive year the company has ended in the black; a milestone for the company amidst the recent recession.

“We are pleased with these results,” said Mike Carter, First Stage Board President and Vice President and Chief Financial Officer of Northwestern Mutual. “When faced with the economic challenges ahead, First Stage’s Board of Directors, Managing Director Rob Goodman, and the staff rose to the challenge of ensuring every dollar possible was raised, every ticket possible was sold, and that expenses were spent as efficiently as possible to accomplish our financial goals.”

In March 2009, First Stage was projecting a \$60,000 deficit due to lower than expected ticket sales, lower Theater Academy registrations, and decreases in expected donations. By June 2009, that deficit was already decreased to \$10,000. Bridging this gap is attributed to a strong push for contributions during the final quarter of the 2008-2009 fiscal year; First Stage’s final production of that season – the world premiere musical *HOW I BECAME A PIRATE* – surpassed ticket sales projections; and over \$30,000 in expenses was saved.

“Our staff and Board of Directors went above and beyond to ensure the financial stability

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First Stage Children's Theater concludes fiscal year with a surplus/add one

for this fiscal year and beyond," said Rob Goodman, First Stage's managing director.

"Our Board contributed more than ever before, and then solicited additional gifts from their friends and colleagues to ensure a positive bottom line at year end," explained Goodman.

First Stage currently operates with a budget of \$4,455,503, with earned income totaling \$2,633,405 and contributed revenue totaling \$1,835,816. First Stage's fiscal year begins July 1 and ends June 30.

First Stage Children's Theater is Milwaukee's premier, professional family theater. Founded in 1987, the mission of the company is to touch hearts and transform lives by creating exceptional, professional theater experiences for young people and families. First Stage is member of the American Alliance for Theatre and Education, the Wisconsin Alliance for Arts Education and TYA/USA, as well as Milwaukee Arts Partners and Theater Wisconsin, and is a cornerstone member of the United Performing Arts Fund (UPAF).

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