

**THE THIRTIETH LEGISLATURE
APPLICATION FOR GRANTS
CHAPTER 42F, HAWAII REVISED STATUTES**

Type of Grant Request:

Operating Capital

Legal Name of Requesting Organization or Individual: DbA:

Friends of the Palace Theater

Amount of State Funds Requested: \$ 150,000

Brief Description of Request (Please attach word document to back of page if extra space is needed):

This request is for GIA funding to complete the installation of a 2-phase air conditioning system, which will increase the capacity of the current system by 150%. Installation of equipment for the first phase has resulted in a partial system that provides cooling for 100 people. However, as the world slowly comes out of 'Covid-isolation', there will be an opportunity to double the number of live performances, which will be critical to regain sufficient audience capacity to mitigate the impact of the COVID-19 -mandated protocols. This goal of being able to increase to full audience attendance, will be

Amount of Other Funds Available:

State: \$ _____

Federal: \$ _____

County: \$ _____

Private/Other: \$ 40,000

Total amount of State Grants Received in the Past 5 Fiscal Years:

\$ 130,000

Unrestricted Assets:

\$ 268,148

New Service (Presently Does Not Exist): Existing Service (Presently in Operation):

Type of Business Entity:

- 501(C)(3) Non Profit Corporation
 Other Non Profit
 Other

Mailing Address:

38 Haili Street

City:

Hilo

State:

HI

Zip:

96720

Contact Person for Matters Involving this Application

Name:

Phillips Payson

Title:

Executive Director

Email:

phillips.payson@hilopalace.com

Phone:

808-934-7120

Federal Tax ID#:

██████████

State Tax ID#

██████████



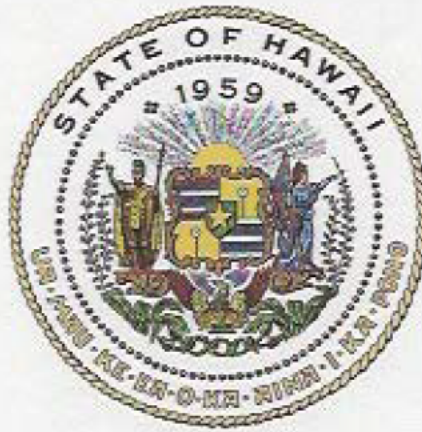
Authorized Signature

Phillips Payson Executive Director

Name and Title



Date Signed



Department of Commerce and Consumer Affairs

CERTIFICATE OF GOOD STANDING

I, the undersigned Director of Commerce and Consumer Affairs of the State of Hawaii, do hereby certify that

THE FRIENDS OF THE PALACE THEATER

was incorporated under the laws of Hawaii on 08/29/2000 ; that it is an existing nonprofit corporation; and that, as far as the records of this Department reveal, has complied with all of the provisions of the Hawaii Nonprofit Corporations Act, regulating domestic nonprofit corporations.



IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Department of Commerce and Consumer Affairs, at Honolulu, Hawaii.

Dated: December 09, 2021

Director of Commerce and Consumer Affairs

**DECLARATION STATEMENT OF
APPLICANTS FOR GRANTS PURSUANT TO
CHAPTER 42F, HAWAII REVISED STATUTES**

The undersigned authorized representative of the applicant certifies the following:

- 1) The applicant meets and will comply with all of the following standards for the award of grants pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is licensed or accredited, in accordance with federal, state, or county statutes, rules, or ordinances, to conduct the activities or provide the services for which a grant is awarded;
 - b) Complies with all applicable federal and state laws prohibiting discrimination against any person on the basis of race, color, national origin, religion, creed, sex, age, sexual orientation, or disability;
 - c) Agrees not to use state funds for entertainment or lobbying activities; and
 - d) Allows the state agency to which funds for the grant were appropriated for expenditure, legislative committees and their staff, and the auditor full access to their records, reports, files, and other related documents and information for purposes of monitoring, measuring the effectiveness, and ensuring the proper expenditure of the grant.

- 2) If the applicant is an organization, the applicant meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is incorporated under the laws of the State; and
 - b) Has bylaws or policies that describe the manner in which the activities or services for which a grant is awarded shall be conducted or provided.

- 3) If the applicant is a non-profit organization, it meets the following requirements pursuant to Section 42F-103, Hawaii Revised Statutes:
 - a) Is determined and designated to be a non-profit organization by the Internal Revenue Service; and
 - b) Has a governing board whose members have no material conflict of interest and serve without compensation.

Pursuant to Section 42F-103, Hawaii Revised Statutes, for grants used for the acquisition of land, when the organization discontinues the activities or services on the land acquired for which the grant was awarded and disposes of the land in fee simple or by lease, the organization shall negotiate with the expending agency for a lump sum or installment repayment to the State of the amount of the grant used for the acquisition of the land.

Further, the undersigned authorized representative certifies that this statement is true and correct to the best of the applicant's knowledge.

____ Friends of the Palace Theater

(Typed Name of Individual or Organization)

(Signature)

January 20, 2022
(Date)

Phillips Payson

Executive Director

Application for Grants

If any item is not applicable to the request, the applicant should enter "not applicable".

I. Certification – Please attach immediately after cover page

1. Certificate of Good Standing (If the Applicant is an Organization)

If the applicant is an organization, the applicant shall submit one (1) copy of a certificate of good standing from the Director of Commerce and Consumer Affairs that is dated no earlier than December 1, 2021.

See attached certificate

2. Declaration Statement

The applicant shall submit a declaration statement affirming its compliance with [Section 42F-103, Hawaii Revised Statutes](#).

See attached declaration

3. Public Purpose

The applicant shall specify whether the grant will be used for a public purpose pursuant to [Section 42F-102, Hawaii Revised Statutes](#).

The grant will be used for a public purpose pursuant to Section 42F-102, Hawaii Revised Statutes.

II. Background and Summary

This section shall clearly and concisely summarize and highlight the contents of the request in such a way as to provide the State Legislature with a broad understanding of the request. Please include the following:

1. A brief description of the applicant's background;

The Friends of the Palace Theater is a community-based non-profit organization established in 2002. Its mission is "to revitalize, restore, and sustain Hilo's historic theater as a venue that will educate, entertain, and inspire our diverse community."

The Palace Theater is the largest downtown venue in Hilo, and contributes significantly to the vitality of Hilo's business district. It has served many generations as a cultural gathering place, and as a popular fundraising space for other community non-profits. It is a showcase for Hawaii's performing artists, local and international filmmakers, and for community-based, multi-cultural events. In 1992, the building was placed on both the State and National Historic Registers.

2. The goals and objectives related to the request;

The overall goal of this project is to increase comfort in the theater, and thereby to increase attendance of both audiences and performers. The objective of this request is to obtain State GIA funding to complete the theater's air conditioning system. The major outcome desired is to restore and revitalize the

Palace Theater to become the focal point for performing arts and an economic engine for the community.

The Palace Theater will turn 96 years old in 2022. The Board of Directors has been working on a robust long-range plan to strategically restore and preserve the theater for future generations. Most urgently needed at this time is an upgrade of the air conditioning system. The Palace Theater was one of the first venues of its type to offer air conditioning, but the original system stopped working many years ago. The loss of air conditioning wreaked havoc for years upon the humidity level, contributing to uncomfortable audiences, performer discomfort and diminished output.

In 2017, a monetary commitment was made by the State government to start "Phase I" of the air conditioning system – the installation of a 12 ton AC/Heat pump that ducts cold air and distributes it through registers in each of three ceiling medallions. This commitment signified the importance of the Palace Theater as an important and valuable asset to the State. Unfortunately, the installation of Phase I of the project was held up for nearly two years because of an unexpected requirement by the Fire Marshall to completely upgrade the outdated fire sprinkler system.

This delay was exacerbated by the Covid-19 pandemic, which caused temporary shuttering of the venue, loss of staff, and very few live performances due to pandemic protocols for capacity limits. Although the Palace Theater was a recognized leader in transitioning to a virtual platform, the normal revenue earned from live concerts, musical performances, variety shows and film festivals was not accrued.

Through the perseverance of the Board of Directors, who have successfully stewarded over \$1M in upgrades to the building over the years, Phase I of the Air Conditioning system has now been installed. It will function well for audiences of up to 100 people. However, as the world slowly comes out of 'Covid-isolation', the theater is experiencing a much greater demand for live performances, both stand-alone and in conjunction with livestreaming on the virtual platform. Top-tier performers like Jake Shimabukuru, Makaha Sons, and others are requesting to perform live at the theater again, and the community's young people, over 100 of whom participate in the Palace Theater Youth Program, are anxious to have a live venue to showcase their talents. It is anticipated that over the next year or two, there will be opportunity to double the number of live performances, which will be critical to regain sufficient audience capacity to mitigate the impact of the COVID-19 -mandated protocols.

This goal of being able to increase to full audience attendance, will be realized ONLY if there is sufficient comfort within the theater to attract maximum audiences.

This request is for State Grant in Aid funds to complete the air conditioning project, which will provide cooling for up to 300 people. It will increase the capacity of the current system by 150%.

Permits are already in hand, vendor bids have been updated, and the project can commence as soon as funding is in place.

3. The public purpose and need to be served;

Today, the public is looking for places to meet and gather that are as welcoming and comfortable as possible. A vital part of any theater production is the wellbeing of the people in the seats. The audience expects to watch a film, musical, or concert in optimal conditions, to fully enjoy the emotion of this collective ritual, and to want to return to it.

The enjoyment of a show comes from a comfortable setting where the right temperature, the correct degree of humidity, and the introduction of fresh outside air make the spectator completely comfortable.

Phase I of the air conditioning system was completed in 2021, but only provides cooling for audiences of up to 100 people and is not sufficient for the larger audiences that are now expected as the world

emerges from Covid-19. The current conditions hinder performers from giving their best, and the audiences from fully enjoying the performances.

Air conditioning has been the most requested improvement among patrons and performers alike. The completion of the air conditioning system will improve airflow, temperature, and humidity, and provide a much-improved environment for audiences and performers alike.

4. Describe the target population to be served; and

Palace Theater programs are developed to engage a diverse audience of 25,000 annually from local community members to visitors from other locales. With year-round programming, the theater is active nearly every night year-round, with people of all ages, cultures, and walks of life coming to events. Since many of the productions at the theater are presented in collaboration with other local groups, there is a high degree of community integration in each season's programs.

In addition to patrons that come to enjoy performances at the Palace Theater, another key target population is the group of long-time performers who support the Palace as well as newer performers who find the Palace a welcoming venue to showcase their talents when they are starting out.

5. Describe the geographic coverage.

The Palace Theater is the largest venue of such historic significance and of its type on the east side of Hawaii Island. In addition, due to its attention to the emerging needs of visitors to the island, its geographic service area now extends to the mainland, as well as parts of Asia and Europe, as visitors come to experience the authentic Hawaiian performances for which the Palace Theater is renowned.

III. Service Summary and Outcomes

The Service Summary shall include a detailed discussion of the applicant's approach to the request. The applicant shall clearly and concisely specify the results, outcomes, and measures of effectiveness from this request. The applicant shall:

1. Describe the scope of work, tasks and responsibilities;

The completion of the air conditioning system will see the addition of three separate 6-ton fan coil units in the building's attic. These have short ducts to enter the ceiling's medallions and to the return ductwork nearby. The cool air inside will recirculate through the nearby fan coil to be re-cooled and re-distributed. These fan coil units are fed with coolant from the outdoor AC/Heat pump and would be added to the outside mechanical area.

Each stage of this process will be conducted and overseen by vendors specializing in their field, with progress reports to the Board of Directors and with oversight by the two Directors with backgrounds in architecture and construction. All electrical work will be performed by Hirayama Bros. Electric, a local company with over 40 years of service, and the installation of the fan coil units will be performed by Hilo Mechanical Inc, a locally owned business that specializes in installation and repair of all types of HVAC systems. Both of these vendors were involved in the Phase I installations. Adjunct carpentry work will be performed by Gene Hennen, a board member and general contractor.

It should be noted all projects in the Board's long-range plan, including the Air conditioning upgrade, had the direct input of the late Boone Morrison of Volcano, who was the only Historic Preservation Architect on the Big Island.

2. Provide a projected annual timeline for accomplishing the results or outcomes of the service;

The permits for the completion of the A/C system have already been obtained, and the bids from the vendors updated. Work on the project could begin in September, 2022, and be completed by the spring of 2023.

3. Describe its quality assurance and evaluation plans for the request. Specify how the applicant plans to monitor, evaluate, and improve their results; and

All projects in the long-range plan have included the direct oversight and input of the Architect, the late Boone Morrison of Volcano, who was the only Historic Preservation Architect on the Big Island. This was the first step in outlining quality assurance measures.

The completion of the air conditioning system will be overseen by vendors specializing in their field, with progress reports to the Board of Directors and with oversight by the two Directors involved in architecture and construction.

The completion of the system will lead to an overall increased level of comfort for theater patrons, and should bring a considerable boost in attendance. The current pool of performers should be maintained and increased over time due to reduced heat and humidity during performances. The high heat level is a topic at nearly every live performance as artists try to cope with excessive amounts of perspiration and discomfort while on stage.

Additional measurements include customer satisfaction and return visits. Data is collected at all performances to determine how patrons feel about specific performances, their level of comfort, and what suggestions they have to improve their experience. This data is reviewed at Board meetings.

Facebook and Twitter accounts and webmail are monitored, noting both the comments and the increase in followers.

Attendance, volunteers and donors are specifically measured, as an indication that theater comfort and programming is on track with consumer tastes, and that new patrons are being attracted.

4. List the measure(s) of effectiveness that will be reported to the State agency through which grant funds are appropriated (the expending agency). The measure(s) will provide a standard and objective way for the State to assess the program's achievement or accomplishment. Please note that if the level of appropriation differs from the amount included in this application that the measure(s) of effectiveness will need to be updated and transmitted to the expending agency.

- *The increase in audience attendance due to increased theater comfort*
- *The increase in the number of performers who chose and return to perform at the theater due to increased theater comfort*
- *The increase in the number of other organizations choosing to rent the theater for their activities*
- *The increases in Facebook and Twitter followers*
- *The increase in donors and volunteers who support the theater as an indication that theater comfort is on track, and that new patrons are being attracted*

IV. Financial

Budget

1. The applicant shall submit a budget utilizing the enclosed budget forms as applicable, to detail the cost of the request.
 - a. Budget request by source of funds (Link)
 - b. Personnel salaries and wages (Link)
 - c. Equipment and motor vehicles (Link)
 - d. Capital project details (Link)
 - e. Government contracts, grants, and grants in aid (Link)

All Budget forms attached

2. The applicant shall provide its anticipated quarterly funding requests for the fiscal year 2023.

Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total Grant
\$45,000	\$45,000	\$30,000	\$30,000	\$150,000

3. The applicant shall provide a listing of all other sources of funding that they are seeking for fiscal year 2023.

Non-Government grants: \$30,000
Palace Reserves and Capital campaign: \$40,000

4. The applicant shall provide a listing of all state and federal tax credits it has been granted within the prior three years. Additionally, the applicant shall provide a listing of all state and federal tax credits they have applied for or anticipate applying for pertaining to any capital project, if applicable.

Not applicable

5. The applicant shall provide a listing of all federal, state, and county government contracts, grants, and grants in aid it has been granted within the prior three years and will be receiving for fiscal year 2023 for program funding.

Not applicable

6. The applicant shall provide the balance of its unrestricted current assets as of December 31, 2021.

See attached Balance Sheet: Note that unrestricted assets as of 12/31/21 are encumbered in 2022 to complete unfinished capital projects, pay back the SBA loan, and provide a cushion for program costs, given the unpredictability of Covid - 19 impacts.

V. Experience and Capability**1. Necessary Skills and Experience**

The applicant shall demonstrate that it has the necessary skills, abilities, knowledge of, and experience relating to the request. State your experience and appropriateness for providing the service proposed in this application. The applicant shall also provide a listing of verifiable experience of related projects or contracts for the most recent three years that are pertinent to the request.

The Friends of the Palace Theater Board of Directors has demonstrated a decade of successful fundraising for the 96-year old building, raising and investing over \$1M on various physical upgrades to meet ADA requirements, retrofit the building to withstand seismic threats, add a new metal roof, rebuild the performance stage, convert stage lighting to LED for energy conservation, completely upgrade the sprinkler system to achieve maximum fire safety, and restore the damaged, façade, among other upgrades. The theater projection system is also fully digital to meet the latest requirements in movie screening. These Board-led efforts have improved the theater both internally and externally, while at the same time creating employment within the community and enhancing audience safety and enjoyment.

Recent projects have included the restoration of the building's façade and marquee (funded by Historic Hilo Preservation Grant), the installation of gates to protect the building's entryways, and the repaving of the lane and parking lot to improve safety. The installation of Phase 1 of the air conditioning system and the upgrading of the sprinkler system were supported by Atherton Family Foundation and GN Wilcox Trust. These projects all occurred in FYs 2019/2020 and 2020/2021.

2. Facilities

The applicant shall provide a description of its facilities and demonstrate its adequacy in relation to the request. If facilities are not presently available, describe plans to secure facilities.

The Palace Theater is a 96-year-old building in downtown Hilo. Although it was left empty for many years, the stewardship of the Friends of the Palace Theater Board of Directors over the last 18+ years has ensured its structural soundness, and renewed its vibrancy as a viable and sustainable venue for performing arts.

VI. Personnel: Project Organization and Staffing

1. Proposed Staffing, Staff Qualifications, Supervision and Training

The applicant shall describe the proposed staffing pattern and proposed service capacity appropriate for the viability of the request. The applicant shall provide the qualifications and experience of personnel for the request and shall describe its ability to supervise, train and provide administrative direction relative to the request.

Following a decade of stewardship of the Palace Theater, the Board of Directors is very familiar with the quality of the work of local vendors. Each component of the air conditioning project has been designed by Engineering Partners LLC, and each component was bid out through a competitive request for proposals. Selection of vendors and oversight of the work was managed by the Board of Directors in consultation with an historic preservation specialist.

2. Organization Chart

The applicant shall illustrate the position of each staff and line of responsibility/supervision. If the request is part of a large, multi-purpose organization, include an organization chart that illustrates the placement of this request.

Currently, staff consists of one full-time Executive Director, one full-time Communications Director, one full-time office manager, and one half-time administrative assistant. Bookkeeping and Grant Writing Services are performed by contracted specialists. Front house operations are executed by 12 part-time hourly employees. Approximately 60 volunteers work year-round to assist with theater productions, and include ushers, box office workers, and cafe staff.

3. Compensation

The applicant shall provide an annual salary range paid by the applicant to the three highest paid officers, directors, or employees of the organization by position title, not employee name.

*Executive Director: \$44,968
Director of Communications: \$34,187
Office Manager: \$34,500*

VII. Other

1. Litigation

The applicant shall disclose any pending litigation to which they are a party, including the disclosure of any outstanding judgement. If applicable, please explain.

The Friends of the Palace Theater organization is not party to any litigation

2. Licensure or Accreditation

The applicant shall specify any special qualifications, including but not limited to licensure or accreditation that the applicant possesses relevant to this request.

The Palace Theater is a registered non-profit in the State of Hawaii. 501 (c) (3) with a 100% volunteer Board of Directors.

3. Private Educational Institutions

The applicant shall specify whether the grant will be used to support or benefit a sectarian or non-sectarian private educational institution. Please see [Article X, Section 1, of the State Constitution](#) for the relevance of this question.

Not applicable

4. Future Sustainability Plan

The applicant shall provide a plan for sustaining after fiscal year 2022-23 the activity funded by the grant if the grant of this application is:

- (a) Received by the applicant for fiscal year 2022-23, but
- (b) Not received by the applicant thereafter.

The completion of the air conditioning system is a one-time only project. Once the system is fully installed, it will be maintained as part of the contracts awarded to the vendors chosen to design and install it.

It was originally anticipated that the State's 2017 commitment of funding to start Phase 1 of the A/C system would be supplemented with funds from a community fundraiser and grants from other funders. However, the mandatory upgrade of the fire safety system and the loss of revenue due to Covid-19 restrictions on capacity have mitigated against having sufficient funds to fully complete the A/C project. Current assets will be used to complete some unfinished capital projects, pay back the SBA loan, and contribute towards the completion of the air conditioning system.

This application is a respectful request to the State for funding to add the additional equipment necessary to provide cooling to a full house of patrons and thereby recuperate the losses incurred during the pandemic.

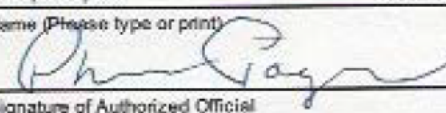
The increase in box office proceeds due to an expanded audience will make the system self-sustaining. No further funding for air conditioning is required.

BUDGET REQUEST BY SOURCE OF FUNDS

Period: July 1, 2022 to June 30, 2023

App

Friends of the Palace Theater

BUDGET CATEGORIES	Total State Funds Requested (a)	Total Federal Funds Requested (b)	Total County Funds Requested (c)	Total Private/Other Funds Requested (d)
A. PERSONNEL COST				
1. Salaries				
2. Payroll Taxes & Assessments				
3. Fringe Benefits				
TOTAL PERSONNEL COST				
B. OTHER CURRENT EXPENSES				
1. Airfare, Inter-Island				
2. Insurance				
3. Lease/Rental of Equipment				
4. Lease/Rental of Space				
5. Staff Training				
6. Supplies				
7. Telecommunication				
8. Utilities				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
TOTAL OTHER CURRENT EXPENSES				
C. EQUIPMENT PURCHASES	150,000			16,000
D. MOTOR VEHICLE PURCHASES				
E. CAPITAL				54,000
TOTAL (A+B+C+D+E)	150,000			70,000
SOURCES OF FUNDING		Budget Prepared By:		
(a) Total State Funds Requested	150,000	Phillips Payson 808-934-7120		
(b) Total Federal Funds Requested		Name (Please type or print) Phone		
(c) Total County Funds Requested				
(d) Total Private/Other Funds Requested	70,000	Signature of Authorized Official Date		
TOTAL BUDGET	220,000	Phillips Payson, Executive Director Name and Title (Please type or print)		

BUDGET JUSTIFICATION - PERSONNEL SALARIES AND WAGES

Period: July 1, 2022 to June 30, 2023

Friends of the Palace Theater

POSITION TITLE	FULL TIME EQUIVALENT	ANNUAL SALARY A	% OF TIME ALLOCATED TO GRANT REQUEST B	TOTAL STATE FUNDS REQUESTED (A x B)
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
				\$ -
TOTAL:				
JUSTIFICATION/COMMENTS:				

NOT APPLICABLE

BUDGET JUSTIFICATION - EQUIPMENT AND MOTOR VEHICLES

Period: July 1, 2022 to June 30, 2023

Friends of the Palace Theater

DESCRIPTION EQUIPMENT	NO. OF ITEMS	COST PER ITEM	TOTAL COST	TOTAL BUDGETED
6-ton ducted coils with condensor	3.00	\$39,333.33	\$ 117,999.99	118000
Package of conduit wire, boxes and devices for coils	3	\$16,000.00	\$ 48,000.00	48000
			\$ -	
			\$ -	
			\$ -	
TOTAL:	6		\$ 165,999.99	166,000

JUSTIFICATION/COMMENTS:

DESCRIPTION OF MOTOR VEHICLE	NO. OF VEHICLES	COST PER VEHICLE	TOTAL COST	TOTAL BUDGETED
			\$ -	
			\$ -	
			\$ -	
			\$ -	
			\$ -	
TOTAL:				

NOT APPLICABLE

JUSTIFICATION/COMMENTS:

BUDGET JUSTIFICATION - CAPITAL PROJECT DETAILS

Period: July 1, 2022 to June 30, 2023

Friends of the Palace Theater

FUNDING AMOUNT REQUESTED						
TOTAL PROJECT COST	ALL SOURCES OF FUNDS RECEIVED IN PRIOR YEARS		STATE FUNDS REQUESTED	OTHER SOURCES OF FUNDS REQUESTED	FUNDING REQUIRED IN SUCCEEDING YEARS	
	FY: 2020-2021	FY: 2021-2022	FY: 2022-2023	FY: 2022-2023	FY: 2023-2024	FY: 2024-2025
Permit renewal				1000		
LAND ACQUISITION						
DESIGN						
CONSTRUCTION				53000		
EQUIPMENT			150000	16000		
TOTAL:			150,000	70,000		
JUSTIFICATION/COMMENTS:						

GOVERNMENT CONTRACTS, GRANTS, AND / OR GRANTS IN AID

App

Friends of the Palace Theater

Contracts Total: -

	CONTRACT DESCRIPTION	EFFECTIVE DATES	AGENCY	GOVERNMENT ENTITY (U.S./State/Hawaii/ Honolulu/ Kauai/ Maui County)	CONTRACT VALUE
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
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22					
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26					
27					
28					
29					
30					

NOT APPLICABLE

1:42 PM

02/22/21

Accrual Basis

FRIENDS OF THE PALACE THEATER

Balance Sheet

As of December 31, 2020

	Dec 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Cash on Hand	
Box Office Cash Drawer	400.00
Cafe Cash Drawers	800.00
Cafe Petty Cash	300.00
Change for Cash Box	95.00
Total Cash on Hand	1,395.00
Checking Account	
Unrestricted Funds	146,099.38
Total Checking Account	146,099.38
Saving Account	
Restricted Funds	70,107.76
Unrestricted Funds	122,049.57
Total Saving Account	192,157.33
Total Checking/Savings	339,651.71
Other Current Assets	
Prepaid Expenses	
Prepaid Insurance	
Directors Liability	1,195.00
General Liability	1,013.25
Total Prepaid Insurance	2,208.25
Total Prepaid Expenses	2,208.25
Total Other Current Assets	2,208.25
Total Current Assets	341,859.96
Fixed Assets	
Accumulated Depreciation	
Accum Deprec- Fixt	-46,001.20
Accum Deprec-Renovations	-126,636.90
Accum Deprec-Software	-3,200.21
Accum Deprec - Equipment	-202,362.68
Accumulated Depreciation - Other	-159,703.06
Total Accumulated Depreciation	-538,094.05
ADA Upgrade	55,533.89
Air Conditioning System	12,494.15
Bathroom, 2nd Floor	1,677.71
Cafe Renovation	67,709.53
Computer Replacements of 2012	12,174.07
Crown Roof Project	127,003.85
Curtain	18,109.67
Curtain-Guillotine	9,292.93
Equipment	
Body Mics	6,382.10
Donated Equipment	36,336.72
Film Rewind Table	2,154.12
Kiosk Appliances	4,088.77
Lights	3,672.00
Office Server	6,091.25
Popcorn Machine, Gold Medal	1,150.00
Projector, Christie CP2210	
Dolby Media Server IMS2000 2017	6,116.00
Dolby Media Server IMS2000 2018	6,091.00
Projector, Christie CP2210 - Other	53,581.90

FRIENDS OF THE PALACE THEATER
Balance Sheet
As of December 31, 2020

	Dec 31, 20
Total Projector, Christie CP2210	65,778.90
Sound Heads	7,500.00
Technical Equipment	32,196.57
Xenon Consoles	14,381.78
Zoom Lens	3,137.00
	<u>182,848.21</u>
Total Equipment	
Fire Doors	9,040.00
Fire Sprinkler System	33,758.24
Foot Lights	17,075.49
Fresh Air Duct	6,000.00
Furniture and Fixtures	6,454.66
General Renovation	3,903.48
LED Stage Lights & Console	16,022.85
Office Renovation	28,054.77
Photovoltaic System	137,756.25
Software	11,926.70
Spot Light Lycian	800.00
Stage Construction	20,245.73
Theater Facade	5,029.04
Theater Seating	1,354.17
	<u>246,171.58</u>
Total Fixed Assets	
TOTAL ASSETS	<u>588,031.54</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	24,301.93
Due to Vendors	
Total Accounts Payable	<u>24,301.93</u>
Credit Cards	24.00
Bank Card 8713	
Total Credit Cards	<u>24.00</u>
Other Current Liabilities	
Payroll Liabilities	818.00
Federal Withholding	1,698.34
FICA Payable	1,759.58
State Withholding	352.87
SUTA Payable	
Total Payroll Liabilities	<u>4,628.79</u>
Prepaid Gift Cards	2,248.75
SBA PPP Loan	42,305.00
SBAD Treas 310	131,900.00
Total Other Current Liabilities	<u>181,082.54</u>
Total Current Liabilities	<u>205,408.47</u>
Total Liabilities	205,408.47
Equity	1,574.70
Opening Bal Equity	345,248.99
Retained Earnings	70,107.76
Temp Restricted Net Asset	-34,308.38
Net Income	
Total Equity	<u>382,623.07</u>
TOTAL LIABILITIES & EQUITY	<u>588,031.54</u>

Sam Stecker-Hendrick

2-22-21
Treasurer, Friends of the Palace Theater