



**2014-2015
Theatrical Season
Report**

**An Analysis of
Employment, Earnings,
Membership and Finance**

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In 1995, Guy Pace, the executive at Actors' Equity Association, then responsible for creating this report, proudly stated that earnings by the members working on Equity contracts had set a new high -- \$188 million. Now, we can proudly observe that member earnings have once again established a new high – this time of more than \$367 million – almost twice as much as that milestone achieved 20 years ago. In the recently concluded 2014-2015 season, earnings under the Production Contract alone exceeded the total member earnings under all contracts in that 1994-1995 season. So, after several seasons following the global economic crisis that began in 2008, when member earnings hovered around the \$330 million mark, this season they came roaring back providing a very bright spot of good news in this year's summary of employment and earnings.

Certainly, the lingering impact of the economic calamity of seven years ago still remains in certain areas. Work weeks climbed again this year, but continue to do so at a slow pace and have yet to recover all the losses suffered in the immediate aftermath of 2008. Some contracts and geographic areas are still especially negatively affected. Other areas have seen a much more robust recovery and are further removed from the difficulties of the recent past. What is clear is that there is no single storyline of continued difficulty or success coupled with optimism. There are, instead, many smaller storylines occupying the space between those two opposite points.

Employment:

Table 1
Employment Summary

Season	2014-15	2013-14	2012-13	2011-12
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SEASONAL TOTALS:								
Members Working, Per Season	17,712		17,522		17,532		17,446	
Average Weeks Worked	16.6		16.7		16.7		16.1	
% Employed	41.8%		41.3%		40.3%		42.6%	
Total Work Weeks	294,367		292,712		292,273		281,614	
Eastern Weeks	197,731	67.2%	196,712	67.2%	193,729	66.3%	188,503	66.9%
Central Weeks	47,295	16.1%	45,373	15.5%	44,515	15.2%	42,438	15.1%
Western Weeks	49,341	16.8%	50,627	17.3%	54,029	18.5%	50,673	18.0%
Principal Weeks	178,130	60.5%	180,603	61.7%	181,232	62.0%	169,446	60.2%
Chorus Weeks	69,711	23.7%	64,882	22.2%	65,506	22.4%	67,595	24.0%
Stage Manager Weeks	46,526	15.8%	47,227	16.1%	45,535	15.6%	44,573	15.8%

AVERAGE WEEKLY TOTALS:								
Members Working	5,661		5,629		5,621		5,416	
% Employed	13.3%		13.3%		12.9%		13.2%	
Eastern	3,803		3,783		3,726		3,625	
Central	910		873		856		816	
Western	949		974		1,039		974	
Principals	3,426		3,473		3,485		3,259	
Chorus	1,341		1,248		1,260		1,300	
Stage Managers	895		908		876		857	

This season's work week total of 294,367 (a work week is defined as one week of work by one member) represents the highest level of employment since the fall-off that occurred following the so-called Great Recession that began in 2008. It represents a small and yet hopeful step back to the level of 300,000 work weeks that had been attained prior to the recession. As work weeks have remained stable over the past four seasons, so too have the number of individual members who found work in our jurisdiction as well as the average number of weeks worked per member. An additional 190 members worked on an Equity contract this season, and since the work week number increased only modestly, the number of average weeks worked by each member decreased fractionally.

While the number of work weeks over the past four seasons has traveled within a narrow range of only about 13,000 work weeks, as the middle part of Table 1 illustrates, there has been more notable movement within work weeks regionally. Eastern work weeks have increased over the past four seasons by 4.9%, a rate a bit higher than the overall total. Central work weeks have

grown at a rate of 11.4% over the past four seasons, more than twice the overall rate. Western work weeks have shrunk a bit over the same four seasons by a rate of about 2.6%; with that, the Central and Western work weeks come close to evenly sharing the work weeks not occurring in the Eastern region, where more than 2/3 of the employment occurs.

Further on down the table, we can see that Principal work weeks shrunk a bit from last season, as did Stage Manager work weeks, while Chorus work weeks grew a bit. However, over the four-season range, these distributions have remained fairly consistent and they are largely a function of the material that is being produced.

The lower third of *Table 1* displays some average weekly totals. This season, about 245 more members were employed in an average week than four seasons ago, a number that closely tracks the growth in the number of members working throughout the season over that same time period. Since the overall number of members has grown over four years, despite the growth in the weekly average, working members continue to represent just a little more than 13% of the entire membership. However, reflective of the regional work week distributions discussed above, we can see that over the four seasons there are almost 200 more members working in the East during an average week, and nearly 100 more employed members in the Central Region each week. In the Western Region, the number of members working each week declined slightly over the four seasons.

Finally, there are more people employed in all three work categories each week than there were four seasons ago.

As noted above, while work weeks overall have increased modestly over the past four seasons, there have been more significant movements within the individual regions. *Charts 2A, B and C* give a closer view of those movements over a broader period of time.

Chart 2A, Eastern Region Work Weeks

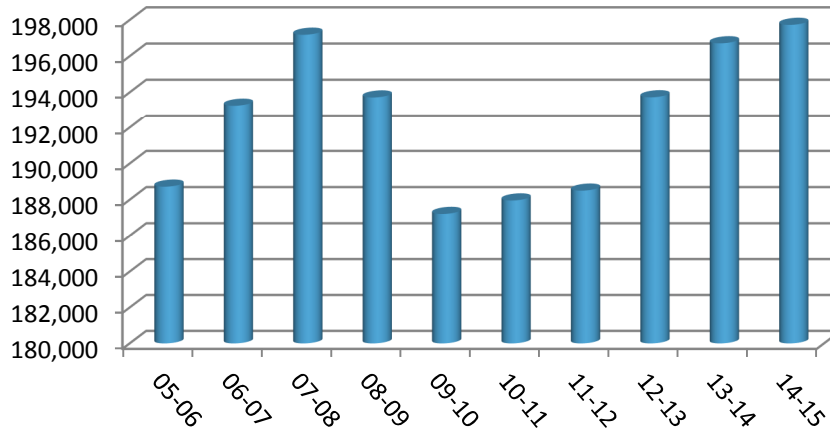


Chart 2B, Central Region Work Weeks

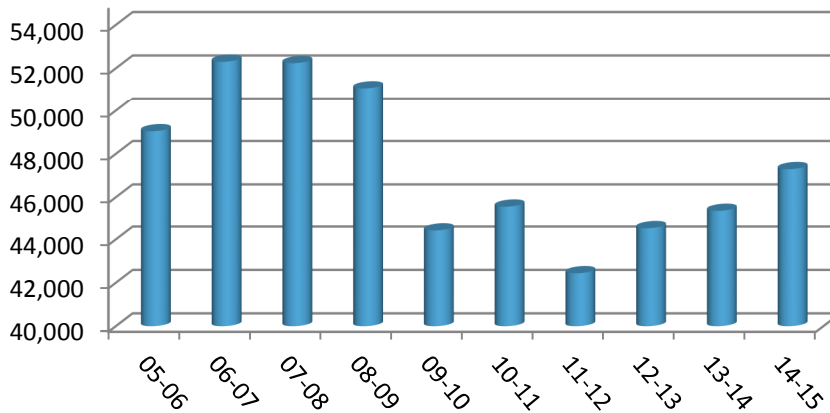
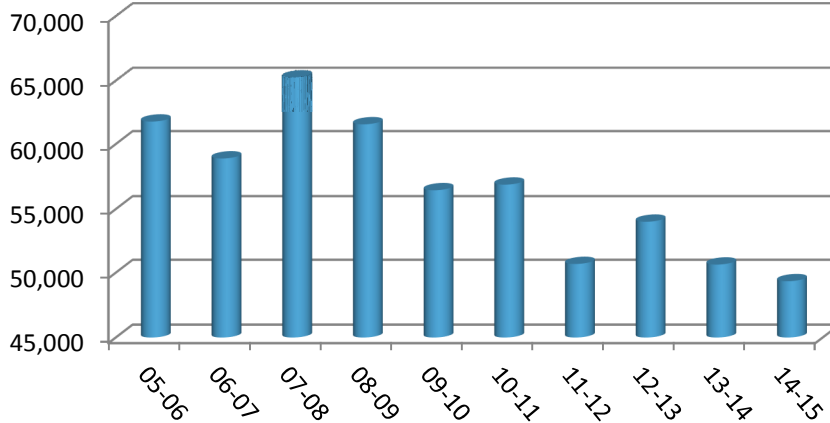


Chart 2C, Western Region Work Weeks



It's clear that all three regions saw peak employment right around the 2007-2008 season, when overall work weeks hit their highest level in the history of the union: 314,681. The recession began during the 2008-2009 season and all three regions experienced a drop in employment, but from there the employment stories of each region diverge. In the first full season after the downturn, the Eastern Region suffered an even more precipitous fall-off in employment, experiencing a 5% decline in work weeks over the two seasons. But employment bottomed out in that second season, and from that period, there has been a consistent increase in employment, modest and tentative at first, but very strong over the past three seasons, so that this season Eastern work weeks exceeded the 2007-2008 level and have set a new high.

In the first season of the decline, the Central Region had a small drop-off in work weeks, but suffered a far steeper fall in the second season, losing 15% of its work weeks. Employment in that region hadn't yet hit bottom, though. After a modest recovery in the next season, work weeks fell substantially again and established a new bottom. The region's employment was 19% off its high at that time. Since that 2011-2012 season, there has been a steady rate of growth, though, and while Central work weeks are still off their high, about half of the lost employment has been recovered and a consistent upward trajectory seems to have been established.

Like the other two regions, the Western Region experienced two seasons of declining employment with the downturn, and like the Central Region, experienced a small recovery in the third season, only to be followed by another steep drop-off in the fourth season. By that 2011-2012 season, the Western Region had experienced a 22% drop in work weeks. However, that still wasn't the bottom, and after a nice increase in the 2012-2013 season, work weeks dropped again in the subsequent two seasons. At this point, the region has had a 24% drop-off in employment since its high prior to the downturn. Clearly, there are theatre centers around the region that are still trying to make the necessary adjustments to the new economic realities brought about by the deep recession, and the stories of these cities' struggles have been documented in the news over that time. All business, theatre included, has struggled.

**Table 3, 2014 - 2015 Season
Work Weeks
By Region, Contract Type and Job Category**

	2014-15					2013-14 Total	2012-13 Total	2011-12 Total	2010-11 Total
	Eastern	Central	Western	Total	% of Total				
Production	69,063	3,665	225	72,953	24.8%	64,708	60,737	62,273	73,505
Point of Organization	48,430			48,430	16.5%	44,749	41,841	45,131	50,243
Tiered Tours	5,771			5,771	2.0%	2,342	5,904	5,550	8,207
Full Tours	13,088	3,665	225	16,978	5.8%	16,759	12,242	11,592	15,055
Developmental Lab	1,774			1,774	0.6%	858	750		
Resident Theatre (LORT)	30,018	9,374	17,882	57,274	19.5%	57,288	59,785	57,898	59,982
LORT Rep	2,147	383	3,526	6,056	2.1%	6,208	6,454	7,416	6,993
LORT Non-Rep	27,871	8,991	14,356	51,218	17.4%	51,080	53,331	50,482	52,989
Small Professional Theatre	13,734	7,280	8,101	29,115	9.9%	27,266	27,481	25,195	20,426
Letter of Agreement	9,382	3,630	6,902	19,914	6.8%	20,214	20,624	19,844	25,690
Short Engagement Touring (SETA)	6,255			6,255	2.1%	11,500	14,344	12,714	5,260
Stock	5,391	1,058	947	7,396	2.5%	7,695	7,600	7,619	8,488
COST	3,266	192	464	3,922	1.3%	3,223	2,938	2,518	2,220
COST Special	291			291	0.1%	294	310	660	1,413
CORST	1,526	167		1,693	0.6%	2,020	2,378	2,306	2,435
MSUA		699	161	860	0.3%	1,332	1,299	1,457	1,525
RMTA	308		322	630	0.2%	826	675	678	852
Outdoor Drama									43
Special Agreements	4,021	4,823	2,863	11,707	4.0%	10,039	11,822	11,701	12,028
Young Audiences (TYA)	5,069	1,315	1,528	7,912	2.7%	8,052	8,445	7,826	9,146
Cabaret	1,506		158	1,664	0.6%	2,338	2,637	3,561	3,297
Guest Artist	3,907	809	2,093	6,809	2.3%	7,824	7,527	6,607	6,761
Special Appearance	4,345	1,558	2,379	8,282	2.8%	8,089	7,945	7,176	6,861
University Theatre (URTA)	1,288	632	382	2,302	0.8%	2,345	2,351	2,023	2,195
Dinner Theatre	1,188	4,502		5,690	1.9%	5,688	1,793	3,275	3,884
Dinner Theatre Artist	30	28	162	220	0.1%	301	289	168	106
Casino		43	1,569	1,612	0.5%	2,278	4,010	3,934	5,139
Midsize	76	41	175	292	0.1%	169	289	418	353
Special Production						3	3	41	227
Business Theatre	447	57	24	528	0.2%	259	457	308	232
Workshop	207			207	0.1%	355	333	230	140
Staged Reading	780			780		348	83		
Off-Broadway (NYC)	12,634			12,634	4.3%	15,351	12,656	11,872	9,420
NYC/LOA	3,400			3,400	1.2%	3,483	3,779	2,559	3,205
Mini (NYC)	1,391			1,391	0.5%	1,351	757	857	1,066
ANTC	2,832			2,832	1.0%	2,760	3,272	2,448	1,955
Transition	902			902	0.3%	1,136	951	812	621
New England Area Theatre (NEAT)	2,651			2,651	0.9%	2,540	2,343	2,377	2,668
Disney World	16,801			16,801	5.7%	16,974	17,115	16,691	16,278
Orlando Area Theatre (OAT)	413			413	0.1%	457	409	299	268
New Orleans Area (NOLA)		410		410	0.1%	371	302	330	385
Chicago Area (CAT)		8,070		8,070	2.7%	7,844	8,228	6,920	7,438
Western Light Opera (WCLO)			1,284	1,284	0.4%	1,264	1,127	1,539	1,324
Hollywood Area (HAT)			345	345	0.1%	229	953	297	370
San Francisco Bay Area (BAT)			1,839	1,839	0.6%	1,833	1,440	1,478	1,290
Urban Broadway Series (UBS)								72	
Modified Bay Area Theatre (MBAT)			483	483	0.2%	360	386	252	402
TOTAL	197,731	47,295	49,341	294,367		292,712	292,273	281,614	290,410

Table 3 breaks down this season's 294,367 work weeks by contract type in each region. For comparison purposes, it also displays the same totals for the previous four seasons.

As is always the case, the Production contract is the largest source of employment, accounting for nearly 1/4 of all the work in Equity's jurisdiction this season. Likewise, because of its use on Broadway in New York, the Production contract is the largest employer in the East, accounting for 35% of the region's work weeks. The second largest source of employment in the Eastern Region is the LORT contract, where 15% of the work weeks occurred this season. So, combined, 50% of the work in the Eastern region came from the Production and LORT contracts.

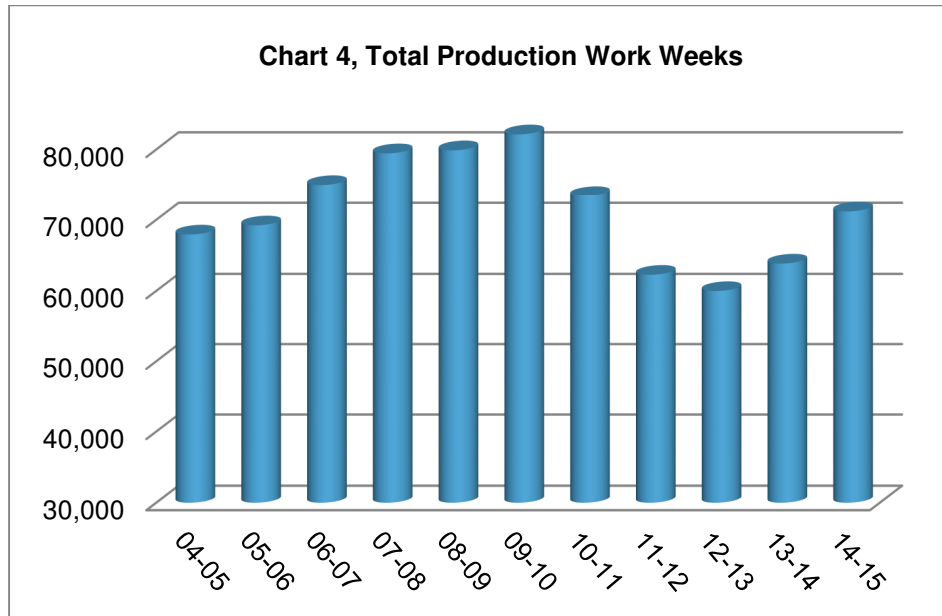
The LORT contract is the largest source of employment in both the Central and Western Regions, where it made up 20% and 36% of the work weeks, respectively. With its 19.5% share of all work in Equity's jurisdiction, the LORT contract, when combined with the Production contract, provided more than 44% of all the work in Equity's jurisdiction this season.

The Production and LORT contracts will be examined more closely later, but it's valuable to identify the other significant employment drivers in each region. After the Production and LORT contracts, the next largest sources of Eastern employment in order are the Disney World, Small Professional Theatre and Off-Broadway contracts. These three contracts provided more than 43,000 work weeks in the Eastern Region this season. As *Table 3* clearly illustrates, the Disney World contract has provided a stable source of employment for Equity members over the past five seasons. Off-Broadway, while falling off a bit this season from last season, remained strong and seems to have recovered from the huge employment losses that occurred in that area due to real estate and economic issues in New York City in the early 2000s.

In the Central Region, the importance of the Chicago Area Theatre (CAT) contract cannot be overestimated. With 8,070 work weeks this season, it is not far behind LORT, accounting for 17% of the employment in that region and has been a large and consistent source of employment for the past five seasons. Finally, the Small Professional Theatre contract is also important to the Central Region with its 7,280 work weeks. So, the LORT, CAT and the Small Professional Theatre contracts were the source of more than 50% of the employment in the Central Region.

The Small Professional Theatre contract is once again important in the Western Region. With its 8,101 work weeks this season, it was the second largest source of employment, and rose by almost 8% over the previous season. Though far behind LORT, it still accounted for 16% of the work weeks in the West.

As noted earlier, the Production contract was — and has continued to be — the largest source of employment in Equity's jurisdiction. Chart 4 illustrates employment levels on that contract over the past ten seasons.



Production work weeks had their own falling off after the downturn, but as the chart shows, it occurred about two years after the recession began, likely caused by the timetable for bringing a Production contract show to fruition. After establishing levels of around 80,000 work weeks for three seasons, there was a steep decline over the next three seasons when work weeks fell by about 27%. However, there has been a nice recovery over the past two seasons, and this season's work week total is the highest since the 2010-2011 season and represents an increase of more than 11% over last season.

Production work weeks are made up of two components: point of organization work weeks, or those for productions that "sit" in New York (on Broadway), Chicago or Los Angeles; and touring work weeks, for shows that normally are first produced on Broadway and then create separate companies to travel to various cities around the country.

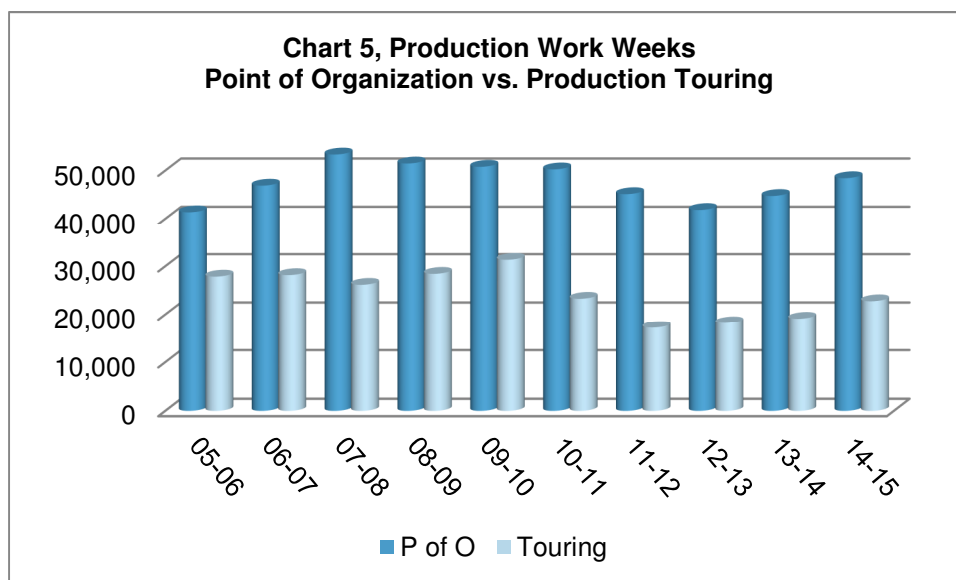
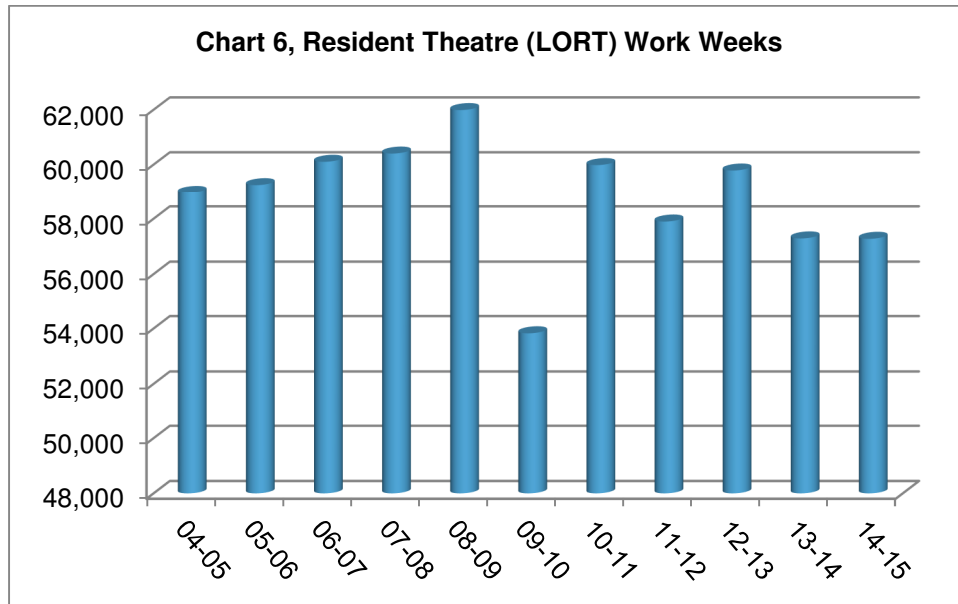


Chart 5 breaks down the work weeks displayed in *Chart 4* into their point of organizing and touring components. This chart shows that while both components fell after the downturn, the fall in the touring component was far more significant, likely because of two factors: the expense of touring and the more profound impact of the downturn on the cities to which tours commonly travel. However, it's interesting to note that the touring component began to recover lost work weeks one season prior to the point of organization component, and over last season production touring work weeks were up a very strong 19%.

Looking now to LORT work weeks, they have remained at levels within a fairly narrow range over the past 10 seasons, and were virtually identical this season compared to last season.



As *Chart 6* illustrates, with the exception of one outlier season (2009-2010, following the beginning of the recession), work weeks under LORT have been between about 57,000 and 62,000, but they have been consistently below their earlier highs for the past several seasons.

Chart 7A, Eastern Region LORT Work Weeks

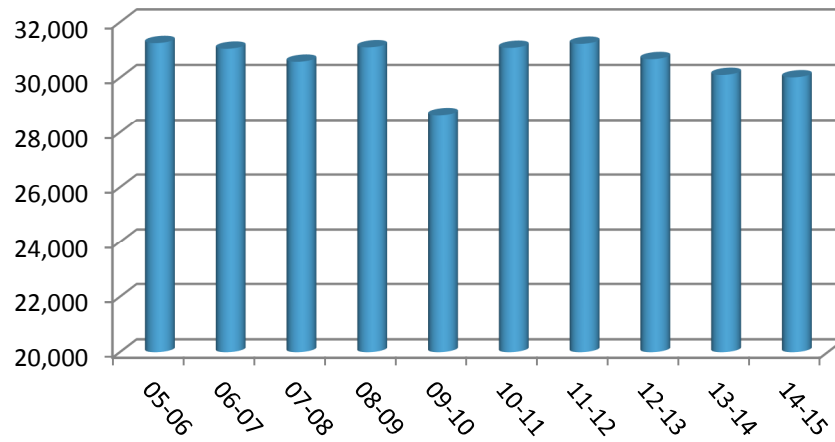


Chart 7B, Central Region LORT Work Weeks

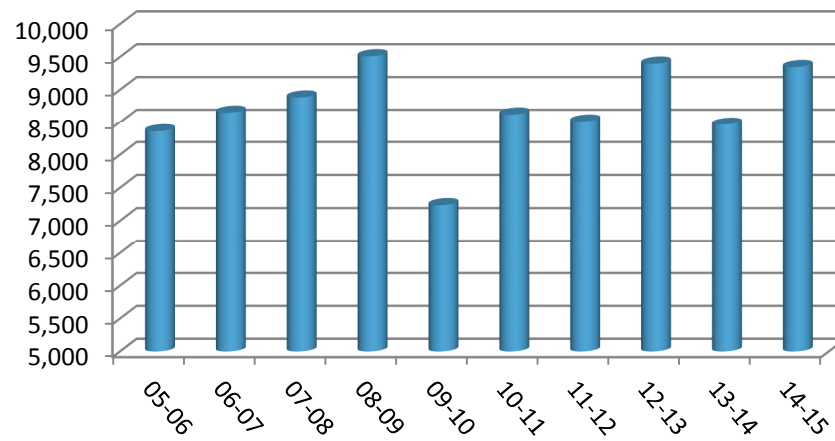
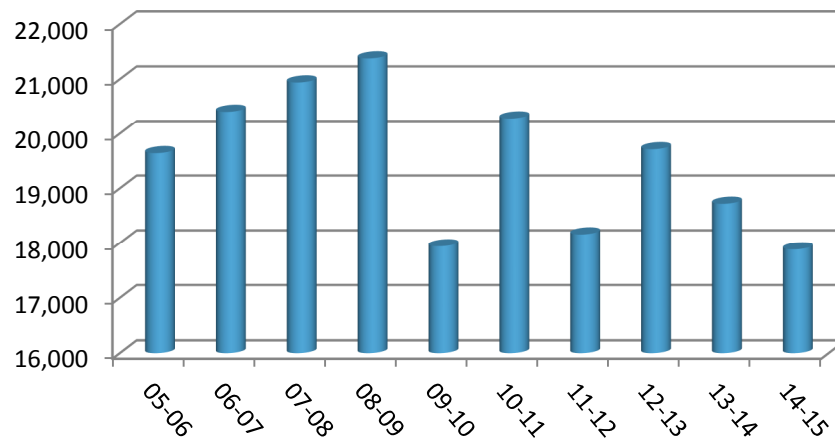
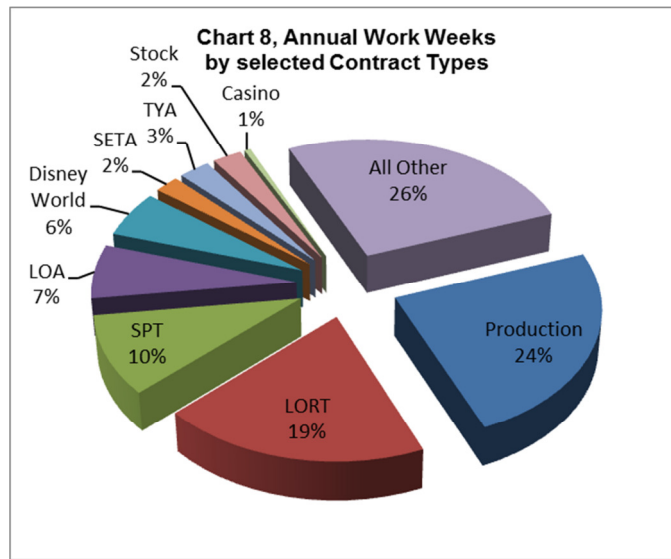


Chart 7C, Western Region LORT Work Weeks

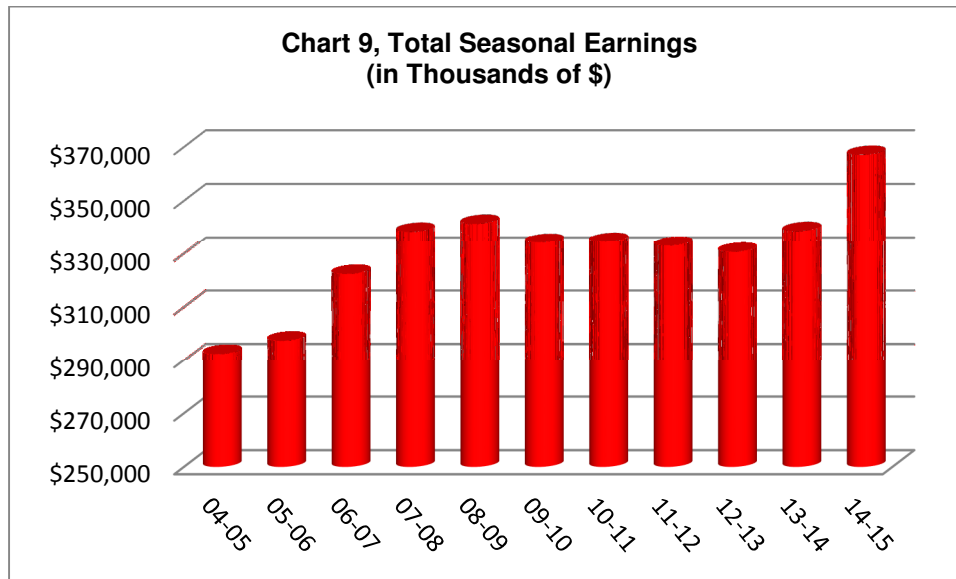


Looking at LORT regionally in *Charts 7A, B and C*, all three regions saw a big decline after the 2008-2009 season, but it was far less significant in the Eastern Region than in the other two regions. There have been small declines in LORT work weeks in the Eastern Region over the past three seasons, but only a cumulative decline of about 4%. In the Central Region, after a decline last season, LORT work weeks returned to a nearly identical level as in the 2012-2013 season — which was its second highest total in the decade. In the Western Region, LORT work weeks have been more inconsistent and have fallen about 9% over the past two seasons to their lowest level in the 10-season period. These declines in Western LORT work weeks have been a significant contributor to the decline in Western employment overall.



As seen earlier in *Table 3*, there are dozens of Equity contracts under which the 17,712 members found employment this season. As also noted earlier, there are several contracts — such as Off-Broadway and CAT — that are especially important sources of work in individual regions/cities. As Chart 8 illustrates, however, about 75% of all Equity employment is concentrated in just nine contracts.

Earnings:



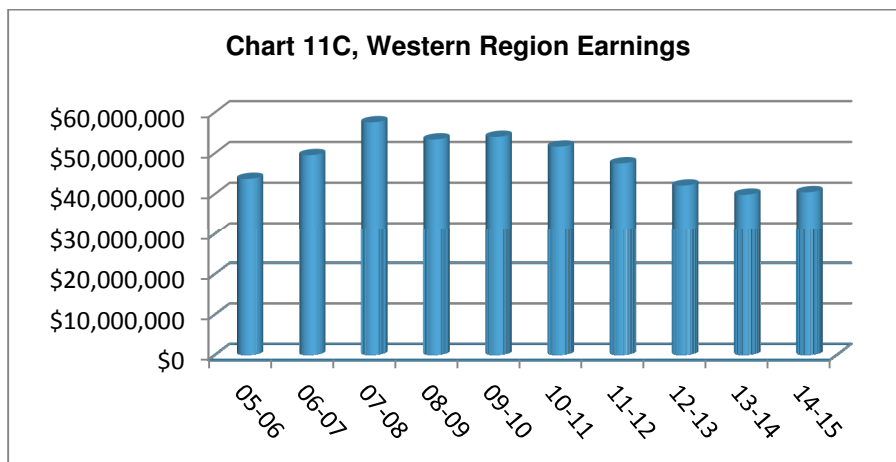
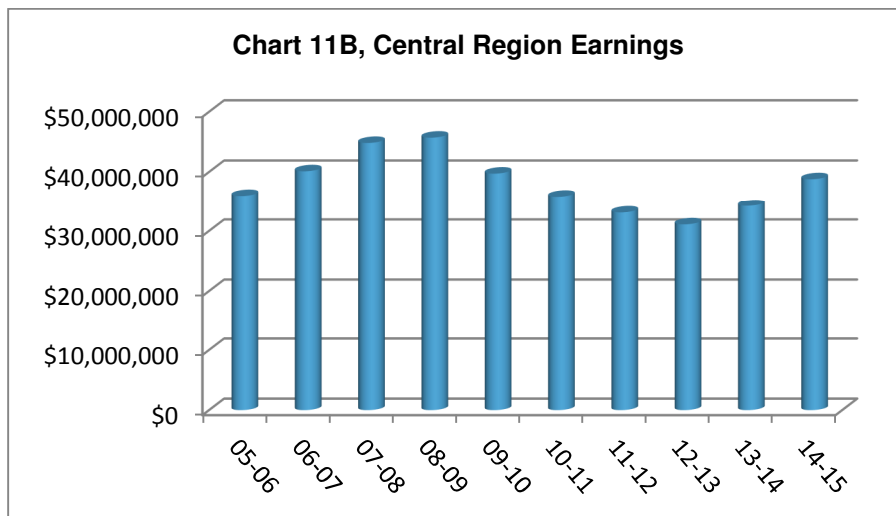
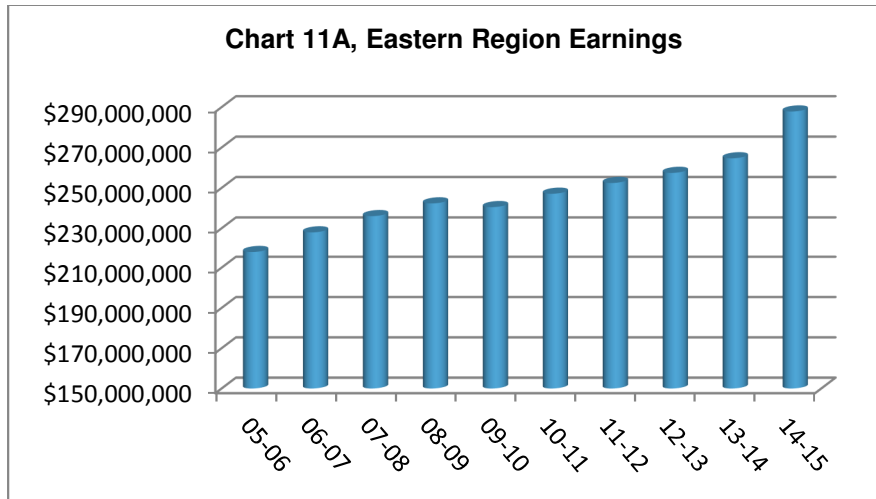
Like work weeks, member earnings fell following the recession, but not as significantly. Then for four seasons, earnings remained virtually stagnant. However, last season, they saw a nice rebound and returned to a level just about equivalent to where they were in the 2007-2008 season. This season, they had an even bigger bounce, increasing by 8.4% to just over \$367 million — the highest level ever and surpassing the previous all-time high (established in the 2008-2009 season) by more than \$25 million. So, while employment is recovering slowly, member earnings seem to have come back strongly.

**Table 10
Seasonal Earnings Summary**

Season	2014-15	2013-14	2012-13	2011-12
Total Seasonal Earnings	\$367,053,644	\$338,681,573	\$330,590,097	\$333,031,199
Median Member Earnings	\$7,548	\$7,463	\$7,100	\$7,256
Eastern Earnings	\$287,828,784	\$264,643,519	\$257,431,938	\$252,426,578
	78.4%	78.1%	77.9%	75.8%
Central Earnings	\$38,791,165	\$34,220,503	\$31,094,902	\$33,088,312
	10.6%	10.1%	9.4%	9.9%
Western Earnings	\$40,433,695	\$39,817,551	\$42,063,257	\$47,516,309
	11.0%	11.8%	12.7%	14.3%

Table 10 shows earnings facts over the most recent four seasons. As you can see, median earnings for a member employed in Equity’s jurisdiction this season stood at \$7,548. The median is thought to be more statistically relevant than the average, which would be skewed higher by salaries at the upper levels. The preponderance of member earnings — like work weeks — occurs in the Eastern Region, largely driven by the Production contract on Broadway;

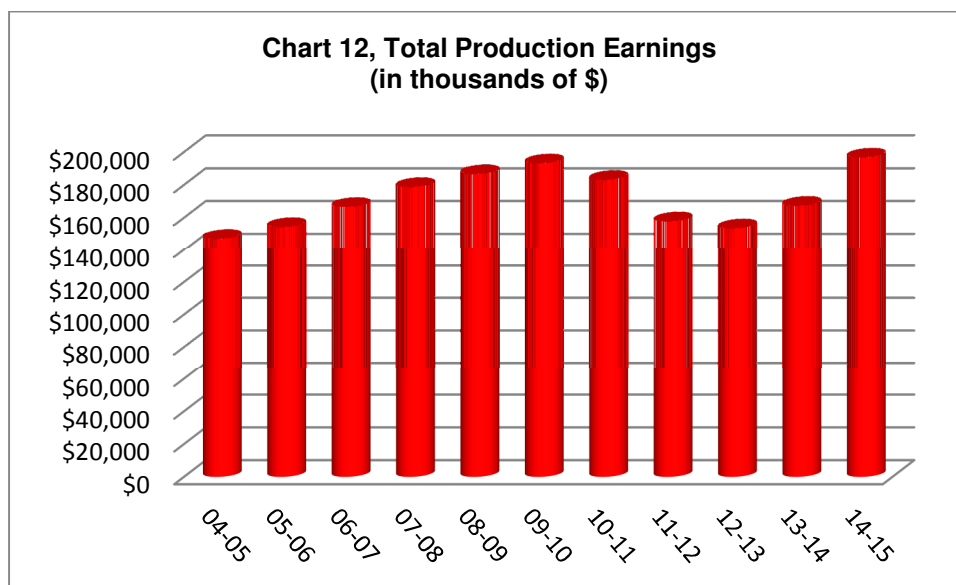
as the table shows, the concentration of earnings in the Eastern Region has increased over the four years. The concentration of earnings in the Central Region has likewise grown, while it has decreased in the Western Region.



Charts 11A, B and C delve deeper into regional earnings over the past ten seasons. While the Eastern Region had a slight drop-off of less than 1% after the recession began, those lost earnings were recovered and built upon in the ensuing years, establishing new all-time highs in each season from 2010-2011 on. This season's increase of 8.8% is especially large and mirrors the increase in overall earnings. Over the 10-season period, Eastern earnings have increased by about \$70 million, or 32%.

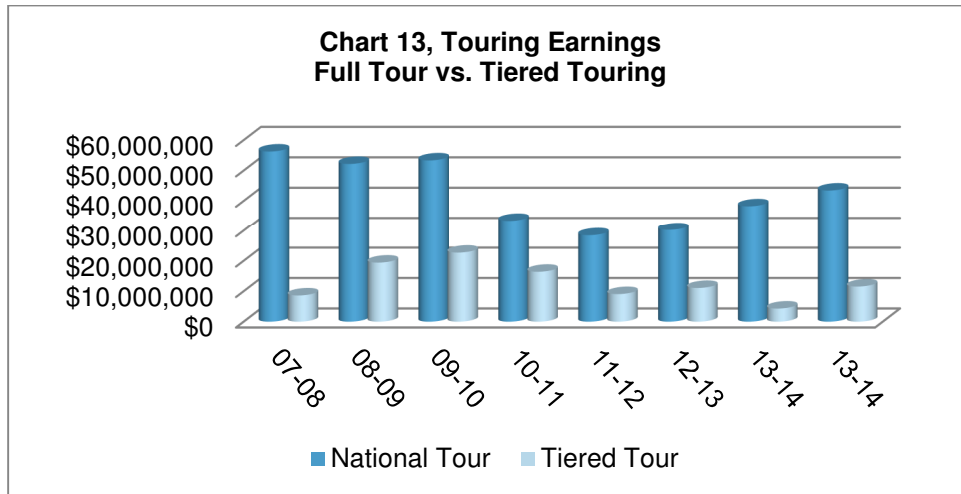
The Central Region saw a much larger drop in earnings than the East, equivalent to about 13% in the first full season after the recession began, but unlike the Eastern Region, earnings continued to decline for another three seasons before beginning to rise again last season. They rose once again this season by about 13.4% so that over the past two seasons, Central Regional earnings have recovered about half the losses suffered after the 2008-2009 season.

Unlike the Eastern and Central Regions, earnings in the Western Region did not immediately drop in the first full season after the recession began because the region had an unusually high amount of Production contract earnings that season. However, earnings then dropped for the next four seasons. Earnings in the West increased by a small amount this season — despite the drop in Western work weeks — and hopefully it will mark the beginning of a sustained upward movement for that region since its earnings are down about 30% since establishing an all-time high in the 2007-2008 season.



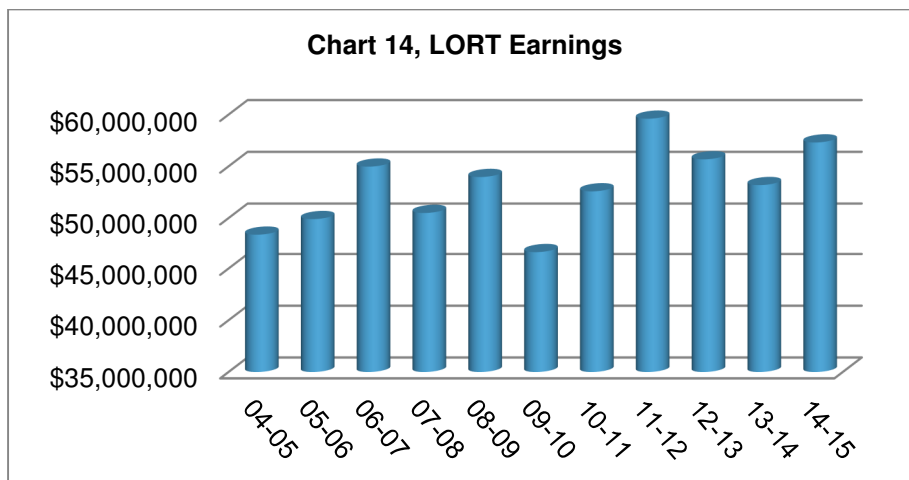
As noted earlier, the Production contract is the largest source of Equity employment. Not surprising, then, is that it is also the largest source of earnings. This season's nearly \$197 million in earnings on the Production contract account for more than half of all member earnings. Chart 12 shows Production contract earnings over the past ten seasons. In the first six seasons of the decade, the chart shows sustained growth. In that seventh season, two years after the beginning of the recession, the downward effects begin to show. (You will probably recall that Production work weeks also responded more slowly to the recession than other contract types.) During three years, beginning with the 2010-2011 season, Production earnings fell by 20%. Fortunately, after increases last season and particularly this season — when they increased by 17.5% — earnings on this contract have now set an all-time high.

Just as Production work weeks are made up of the point of organization and touring elements, so are production earnings.



More than 70% of Production earnings this year derived from point of organization shows that remained in one city — this season, all were on Broadway in New York City. However, nearly \$55 million in Production earnings this season derived from its two touring elements: full tours and tiered tours, which are more economically viable and available for certain productions. *Chart 13* shows earnings for the two Production touring components for this season and the nine prior seasons. As we have seen so many times, the downward impact of the recession began in the 2010-2011 season, when full tour earnings fell by 37% and tiered tour earnings by 28%. The next several years were difficult ones for this segment of the Production contract, but full tour earnings have rebounded a good deal (earnings are up 44% over the past two seasons), and this season’s combined earnings on the two Production touring elements were the highest since the 2009-2010 season.

Earnings under the LORT contract are the second highest source of income under Equity contracts and this season’s total of more than \$57 million account for more than 15% of overall member earnings. (The Production and LORT contracts combined for just under 70% of all the earnings in Equity’s jurisdiction.)



As *Chart 14* shows, LORT earnings have been erratic over the past ten seasons, and while the familiar drop occurred after the recession, there have been several other peaks and valleys. The good news is that this season's tally is the second highest in the ten-year period in this very important employment segment for Equity's members around the country.

Table 15
Seasonal Earnings, 2014-15
by Region & Contract Type

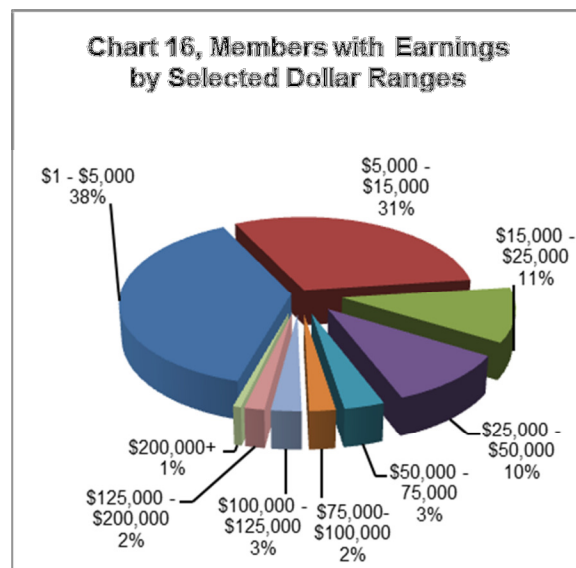
	Earnings						Total	% of Total
	Eastern	%	Central	%	Western	%		
Production	\$186,492,368.98	64.8%	\$9,303,071.33	24.0%	\$978,374.09	2.4%	\$196,773,814.40	53.61%
Point of Organization	\$140,179,799.47	48.7%					\$140,179,799.47	38.19%
Tiered Tours	\$11,539,184.86	4.0%					\$11,539,184.86	3.14%
Full Tours	\$33,156,094.81	11.5%	\$9,303,071.33	24.0%	\$978,374.09	2.4%	\$43,437,540.23	11.83%
Developmental Lab	\$1,617,289.84	0.6%					\$1,617,289.84	0.44%
Resident Theatres (LORT)	\$30,523,537.12	10.6%	\$8,737,274.03	22.5%	\$18,046,458.17	44.6%	\$57,307,269.32	15.61%
LORT Rep	\$1,724,145.17	0.6%	\$307,625.68	0.8%	\$4,886,688.31	12.1%	\$6,918,459.16	1.88%
LORT Non-Rep	\$28,799,391.95	10.0%	\$8,429,648.35	21.7%	\$13,159,769.86	32.5%	\$50,388,810.16	13.73%
Small Professional Theatre (SPT)	\$7,125,568.64	2.5%	\$3,432,496.77	8.8%	\$3,799,979.35	9.4%	\$14,358,044.76	3.91%
Letter of Agreement (LOA)	\$5,695,137.61	2.0%	\$2,357,023.46	6.1%	\$3,760,801.26	9.3%	\$11,812,962.33	3.22%
Short Engagement Touring (SETA)	\$10,510,118.66	3.7%					\$10,510,118.66	2.86%
Stock			\$951,685.20	2.5%			\$951,685.20	0.26%
COST	\$2,741,776.61	1.0%	\$177,395.93	0.5%	\$415,849.58	1.0%	\$3,335,022.12	0.91%
COST Special	\$222,637.96	0.1%					\$222,637.96	0.06%
CORST	\$1,140,542.00	0.4%	\$123,992.33	0.3%			\$1,264,534.33	0.34%
MSUA			\$650,296.94	1.7%	\$247,044.30	0.6%	\$897,341.24	0.24%
RMTA	\$419,849.47	0.1%			\$384,996.85	1.0%	\$804,846.32	0.22%
Special Agreements	\$3,747,764.57	1.3%	\$3,204,565.57	8.3%	\$2,625,485.85	6.5%	\$9,577,815.99	2.61%
Young Audiences (TYA)	\$2,142,482.32	0.7%	\$740,249.84	1.9%	\$811,104.85	2.0%	\$3,693,837.01	1.01%
Cabaret	\$1,108,987.39	0.4%			\$155,367.66	0.4%	\$1,264,355.05	0.34%
Guest Artist	\$1,901,666.13	0.7%	\$371,015.39	1.0%	\$956,631.64	2.4%	\$3,229,313.16	0.88%
Special Appearance	\$1,329,117.69	0.5%	\$459,078.61	1.2%	\$662,612.66	1.6%	\$2,450,808.96	0.67%
University Theatre (URTA)	\$1,393,835.41	0.5%	\$475,836.92	1.2%	\$296,520.33	0.7%	\$2,166,192.66	0.59%
Dinner Theatre	\$982,158.84	0.3%	\$3,663,614.65	9.4%			\$4,645,773.49	1.27%
Dinner Theatre Artist	\$21,137.00	0.0%	\$10,820.00	0.0%	\$128,977.00	0.3%	\$160,934.00	0.04%
Casino			\$40,333.00	0.1%	\$4,316,797.19	10.7%	\$4,357,130.19	1.19%
Midsized	\$106,150.00	0.0%	\$32,243.39	0.1%	\$138,052.34	0.3%	\$276,445.73	0.08%
Special Production								
Business Theatre	\$434,275.79	0.2%	\$70,441.06	0.2%	\$40,876.00	0.1%	\$545,592.85	0.15%
Workshop	\$163,518.00	0.1%					\$163,518.00	0.04%
Staged Reading	\$375,223.64	0.1%					\$375,223.64	0.10%
Royalties	\$1,761,989.08	0.6%					\$1,761,989.08	0.48%
Filming and Taping	\$151,230.67	0.1%					\$151,230.67	0.04%
Off-Broadway (NYC)	\$8,216,998.52	2.9%					\$8,216,998.52	2.24%
NYC-LOA	\$1,261,214.85	0.4%					\$1,261,214.85	0.34%
Mini (NYC)	\$644,457.46	0.2%					\$644,457.46	0.18%
ANTC	\$1,616,521.28	0.6%					\$1,616,521.28	0.44%
Transition	\$272,911.59	0.1%					\$272,911.59	0.07%
New England Area (NEAT)	\$1,094,793.56	0.4%					\$1,094,793.56	0.30%
Disney World	\$14,106,059.47	4.9%					\$14,106,059.47	3.84%
Orlando Area (OAT)	\$124,753.50	0.0%					\$124,753.50	0.03%
New Orleans (NOLA)			\$108,304.47	0.3%			\$108,304.47	0.03%
Chicago Area (CAT)			\$4,833,111.52	12.5%			\$4,833,111.52	1.32%
Western Light Opera (WCLO)					\$1,428,555.66	3.5%	\$1,428,555.66	0.39%
Hollywood Area (HAT)					\$137,783.39	0.3%	\$137,783.39	0.04%
San Francisco Bay Area (BAT)					\$986,693.82	2.4%	\$986,693.82	0.27%
Urban Broadway Series (UBS)								
Modified Bay Area Theatre (MBAT)					\$114,732.70	0.3%	\$114,732.70	0.03%
Totals	\$287,828,783.81		\$38,791,165.21		\$40,433,694.69		\$367,053,643.71	
<i>Regional % of Total</i>	78.4%		10.6%		11.0%			

Broadening the earnings view, *Table 15* shows earnings on each contract type in each region. Not surprisingly, the Production contract is the largest center of earnings in the East with 65% of total regional earnings, followed by LORT at 10.6%. The \$14.1 million in earnings on the Disney World contract in Orlando is the third largest source of income in the East at just under 5%. The Off-Broadway contract had earnings of \$8.2 million and that was just under 3% of total earnings in the region.

In the Central Region, the Production contract was the largest source of earnings this season at 24%, but this is anomalous as there was an unusual amount of activity on the Production contract in Chicago with the tours of *Book of Mormon* and *Motown, The Musical*. Generally, the largest earnings driver in the Central Region is the LORT contract, but this season it was just behind Production at 22.5%. The CAT contract is a perennial earnings leader in the Central Region, and its \$4.8 million in member earnings this season accounted for 12.5% of the regional total.

In the Western Region, the LORT contract was far and away the earnings leader, accounting for almost 45% of the regional total. Earnings of \$4.3 million under the Casino contract followed LORT at 10.7%, and the Small Professional Theatre contract and Letters of Agreement were just behind Casino, accounting for 9.4% and 9.3% of regional earnings, respectively.

As we've seen, there is often a link between work weeks and member earnings, but sometimes the way those overall earnings on a contract impact the individual members working on the contract can vary greatly. For example, as noted, the Production and LORT contracts lead all other contracts in work weeks and earnings. The average earnings per work week for a member working on these contracts this season were \$2,697 and \$1,001, respectively. On the other hand, the Small Professional Theatre contract and the Letters of Agreement, which combined for about 49,000 work weeks and almost 17% of employment, have average earnings per work week of \$493 and \$593, respectively. Nevertheless, these contracts offer important opportunities for work to a great many Equity members, not to mention an opportunity for health care eligibility and pension credits.



Further reflecting on how overall earnings impact the individual members working in Equity’s jurisdiction, *Chart 16* shows what percentage of the 17,712 members who worked this season fell into nine earnings ranges. As you can see, 69% -- or more than 12,000 of them — earned less than \$15,000 with 11% (1,832 members) earning greater than \$50,000.

Membership:

**Table 17
Membership Summary**

Season	2014-15		2009-10		2004-05	
Members in Good Standing	42,469		42,475		39,443	
Eastern Region Members	26,819	63.1%	26,960	63.5%	24,610	63.2%
Central Region Members	4,101	9.7%	3,657	8.6%	3,329	8.5%
Western Region Members	11,549	27.2%	11,858	27.9%	11,504	29.3%
New Members	2,088		2,100		2,327	

Table 17 provides a snapshot of members in good standing (those current in their basic dues) for the most recent season and the seasons five and ten years ago. Over the decade, paid membership has increased by almost 8%, a remarkable achievement given the challenges of the decade and to unions in general. Also notable is that in all three seasons more than 2,000 new members joined the union and chose to assert their professionalism by equating it with membership in a labor union. Looking at these numbers from a regional perspective, the table shows that the number of paid up members in the Eastern Region grew by about 9% and the number of paid up members in the Central Region grew by 23%. Membership in the Western region remained relatively even over the ten-year period. As for regional distribution, the percentage of total paid members living in the Eastern Region remained virtually identical over the ten years, but a greater percentage of members now live in the Central Region with a smaller percentage in the West.

**Table 18,
Race, Ethnicity and Gender, 2014-15
Active Membership Counts**

Race or Ethnicity	Male	Female	TOTALS	
No Record	3,665	3,446	7,134	16.8%
African American	1,394	1,326	2,720	7.7%
Asian American	343	460	803	2.3%
Caucasian	14,635	14,810	29,445	83.3%
Hispanic American	570	473	1,043	2.9%
Mutli-Racial	600	671	1,271	3.6%
Pacific Islander	17	9	26	0.1%
American Indian	24	26	50	0.1%
Ethnic Counts Only, Sub-Total	17,583	17,775	35,358	
%	49.7%	50.3%		
Grand Total	21,248	21,221	42,469	
%	50.0%	50.0%		

Several demographic facts are shown in *Table 18*. The distribution of male and female members is statistically identical percentage-wise, and slightly more than 50% of females have voluntarily submitted race/ethnicity data versus just under 50% of males. A bit more than 83% of members identify themselves as Caucasian, with those identifying as African American making up the next largest group at slightly less than 8%. By way of comparison, ten years ago the same two groups made up the largest segments, but those self-identifying as Caucasian accounted for almost 87% with African Americans at just over 6%.

Table 19, Membership by Major Cities	2014-15
New York	15,935
Los Angeles	7,013
Chicago	1,589
San Francisco	968
Washington D.C./Baltimore	854
Philadelphia	852
Boston	845
Orlando	591
Minneapolis/St. Paul	437
Seattle	397

The ten cities with the largest numbers of Equity members are depicted in *Table 19*. This list comprised the same ten cities ten years ago, but Washington D.C./Baltimore and Philadelphia have exchanged positions over the decade. All ten cities have seen their populations of Equity members increase except for Los Angeles, but the city with the largest growth by far has been Washington D.C./Baltimore, where the member population has more than doubled.

Finance:

The next few tables and charts provide a brief summary of the union’s finances during the 2014-2015 fiscal year that began in April and concluded in March.

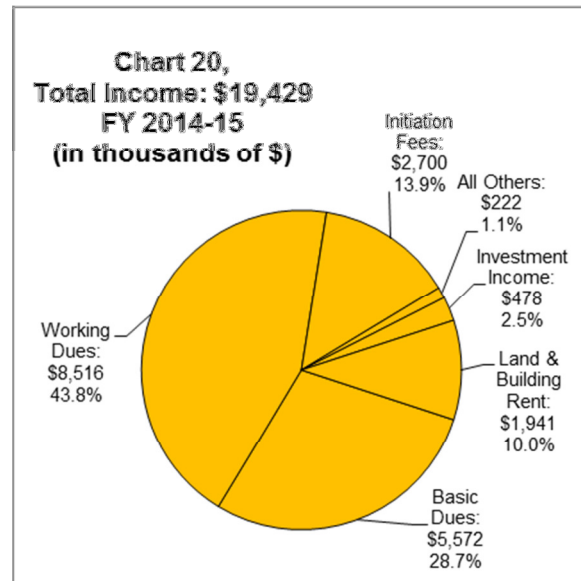
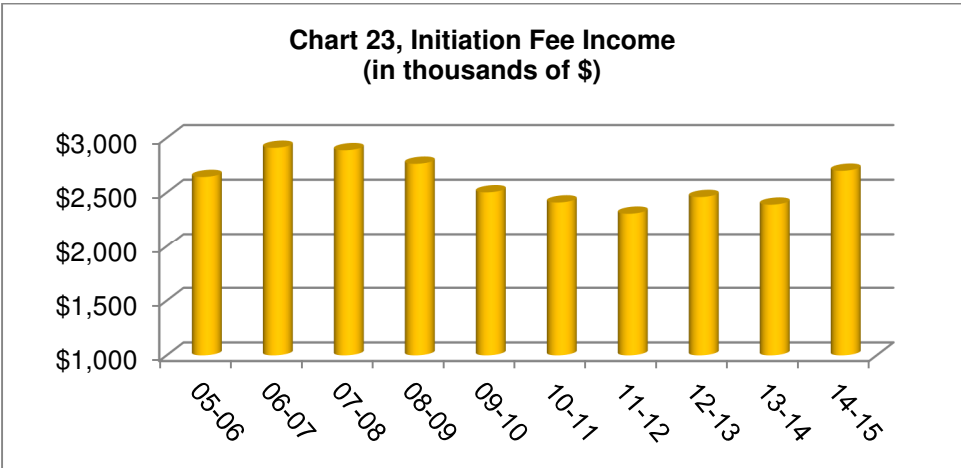
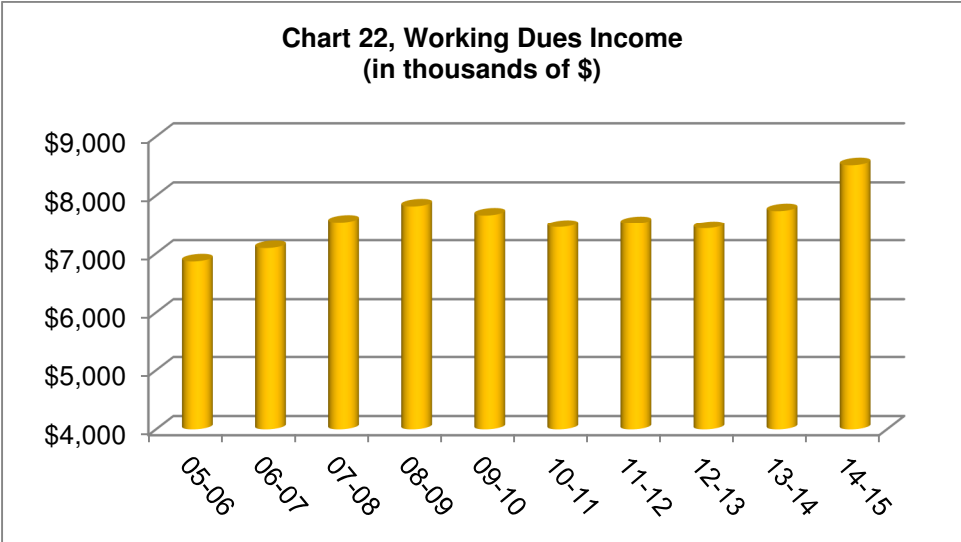
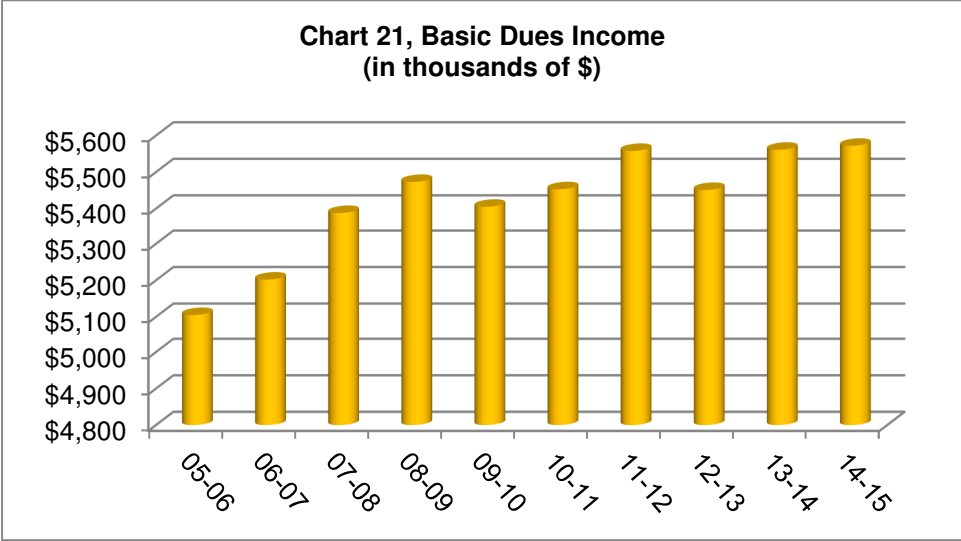


Chart 20 illustrates a breakdown of Equity’s income with the largest segment by far coming from working dues – the 2.25% that Equity members pay on their first \$300,000 of gross earnings when working on an Equity contract. The second largest source of income is basic dues: All active members in good standing pay \$118 per year, accounting for this income. The third largest source of income is initiation fee: New members have a maximum of two years to pay this one-time fee of \$1,100 when joining the union. Working dues, basic dues and initiation fees have been charged at the same rates since 2002, which marked the last time that Equity asked its members to increase them despite having markedly increased services to the members over that time and battling inflationary cost increases.



Charts 21, 22 and 23 show how income from basic dues, working dues and initiation fee has changed over the past ten years. Looking first to basic dues, we see that there have been

several periods of growth, and overall, basic dues income has increased by 9% over the period despite the rate of \$118 remaining the same, which is reflection of having more members now than at any other time.

Working dues income has increased by 44% over ten years, once again even though the rate of 2.25% has remained the same. This increase was caused by a growth in member earnings over the period driven primarily by successful contract negotiations by Equity. It should be noted that these earnings have increased despite the fact that work weeks this season were virtually identical to what they were ten years ago.

Finally, initiation fee income has increased by 10% over the past decade, and once again this has occurred despite the fee remaining the same. This increase can be the result of several different factors, not the least of which is the nearly 8% growth in Equity's membership over the period noted in the previous section.

The fourth largest segment of income derives from the valuable land on which Equity's New York building stands and from the two buildings it owns in Chicago and Los Angeles. These three sources of revenue now account for 10% of overall income. If one were to look back ten years, these four segments would have still been the top income generators, but land and building rent only accounted for a little more than 4% of the total at that time. This segment of income has tripled over the ten years and has provided an important source of income from a source other than the dues and fees paid by members. Further, it has helped to keep operating costs in the form of rent in those three offices down.

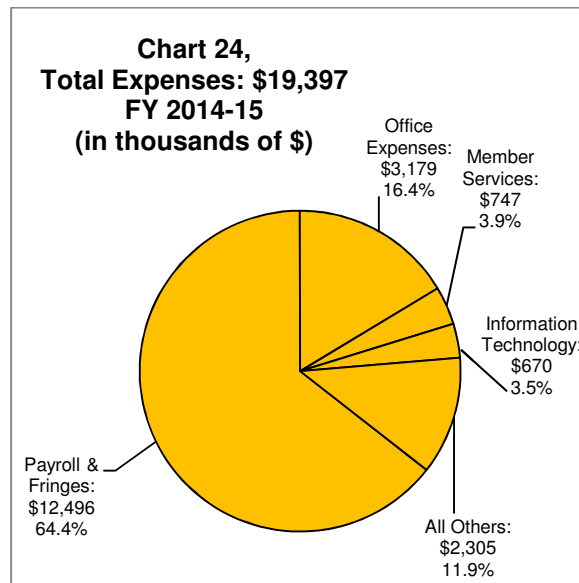
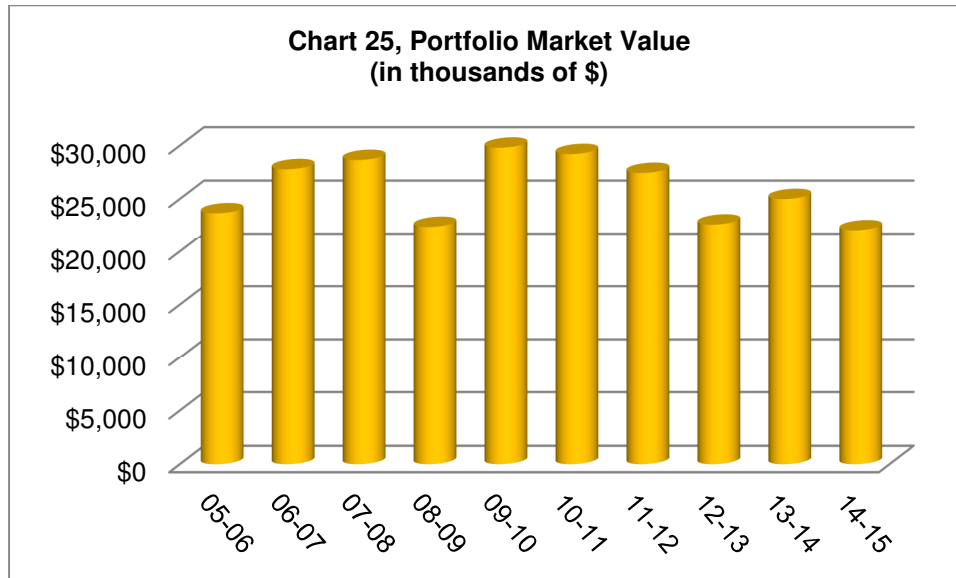


Chart 24 provides a breakdown of expenses by category. As is typical for unions, the cost of employing the staff that provides various types of member services makes up the largest segment at about 64%. Interestingly, this portion of the budget is about 1% smaller now than it was ten years ago despite salary and benefit cost increases over the years. This has been achieved through various efficiencies recognized over the decade. The growth of all expenses have been tightly managed, but even with that, total expenses have increased by 40% over the past ten years while income has increased by only 29%, accounting for the very narrow margin between total income and total expenses in the past fiscal year.



Finally, *Chart 25* shows the value of the union’s investment portfolio over the past ten years. A union builds a portfolio so that it can negotiate from a secure position and to protect it from unforeseen circumstances. Consistent with other trends observed throughout this report, the value of the investments fell with the recession that began in 2008, but those losses were recovered. The value of the portfolio stands at about 4.5% less than it did ten years ago, but during the decade Equity made major infrastructure upgrades in technology that have reduced operating costs while increasing our ability to analyze data. In addition, there have been communications advances. Finally, funds were also used to buy the buildings in Chicago and Los Angeles, which decreased costs while enabling Equity to increase its member programs in those cities. The value of these two buildings and the land Equity owns in New York is not reflected in this portfolio.

In this aftermath of the 2014-2015 season, there is a great deal about which to be optimistic. Most notable is the surge in member earnings, but there is also the continued growth in Equity’s membership at a time when other unions are struggling to maintain membership numbers, and the recently concluded negotiations for a new Production contract that saw important gains for the members who will work under this contract over the next four years. As noted in this report, there are also challenges, but Actors’ Equity Association looks upon those as opportunities to make further gains for the membership as it continues its work.

Special thanks are due to Joey Stamp, the Associate for Finance and Administration, who compiles the enormous amount of data provided by IT Director Doug Beebe, Comptroller Joe DeMichele and Director of Membership John Fasulo into the tables and charts that make up the foundation of this analysis. Without these four individuals and the many others who support them, this report would not be possible.

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Workweeks by Region, Charts 2, A - C					Chart 4		Chart 5		
	Chart 2A	Chart 2B	Chart 2C		Year	Total		P of O	Touring
Season	Eastern	Central	Western	Totals	04-05	67,936			
05-06	188,723	49,041	61,729	299,493	05-06	69,216	05-06	41,364	27,852
06-07	193,261	52,303	58,894	304,458	06-07	75,043	06-07	46,882	28,161
07-08	197,185	52,238	65,258	314,681	07-08	79,466	07-08	53,314	26,152
08-09	193,720	51,071	61,519	306,310	08-09	79,889	08-09	51,465	28,424
09-10	187,216	44,410	56,449	288,075	09-10	82,107	09-10	50,775	31,332
10-11	187,962	45,567	56,881	290,410	10-11	73,505	10-11	50,243	23,262
11-12	188,503	42,438	50,673	281,614	11-12	62,273	11-12	45,131	17,142
12-13	193,729	44,515	54,029	292,273	12-13	59,987	12-13	41,841	18,146
13-14	196,712	45,373	50,627	292,712	13-14	63,850	13-14	44,749	19,101
14-15	197,731	47,295	49,341	294,367	14-15	71,179	14-15	48,430	22,749

Chart 6		LORT Workweeks by Region, Charts 7, A - C				
Year	LORT	Season	Chart 7A Eastern	Chart 7B Central	Chart 7C Western	Totals
04-05	58,964	05-06	31,252	8,357	19,641	59,250
05-06	59,250	06-07	31,049	8,650	20,404	60,103
06-07	60,103	07-08	30,580	8,883	20,940	60,403
07-08	60,403	08-09	31,099	9,511	21,378	61,988
08-09	61,988	09-10	28,650	7,238	17,939	53,827
09-10	53,827	10-11	31,079	8,622	20,281	59,982
10-11	59,982	11-12	31,226	8,514	18,158	57,898
11-12	57,898	12-13	30,674	9,398	19,713	59,785
12-13	59,785	13-14	30,105	8,464	18,719	57,288
13-14	57,288	14-15	30,018	9,347	17,882	57,247
14-15	57,247					

Chart 8			Chart 9	
2014-15 Season	Work Weeks	%	Total Seasonal	
			All Earnings (in thous.)	
Production	71,179	24.2%	04-05	\$292,452
LORT	57,274	19.5%	05-06	\$297,435
SPT	29,115	9.9%	06-07	\$322,310
LOA	19,914	6.8%	07-08	\$338,417
Disney World	16,801	5.7%	08-09	\$341,393
SETA	6,255	2.1%	09-10	\$334,207
TYA	7,912	2.7%	10-11	\$334,560
Stock	7,396	2.5%	11-12	\$333,031
Casino	1,612	0.5%	12-13	\$330,590
All Other	76,909	26.1%	13-14	\$338,681
Grand Total	294,367		14-15	\$367,053

Earnings by Region, Charts 11, A - C					Chart 12	
					Total Production	
					Earnings (in thous.)	
	Chart 11A	Chart 11B	Chart 11C			
Season	Eastern	Central	Western	Totals		
05-06	\$217,743,280	\$35,985,760	\$43,706,097	\$297,435,136	04-05	\$147,189
06-07	\$227,964,519	\$40,119,798	\$49,530,442	\$317,614,759	05-06	\$154,471
07-08	\$236,012,522	\$44,829,508	\$57,574,685	\$338,416,714	06-07	\$166,722
08-09	\$242,316,719	\$45,709,539	\$53,366,901	\$341,393,159	07-08	\$178,869
09-10	\$240,472,898	\$39,731,626	\$54,002,802	\$334,207,326	08-09	\$186,670
10-11	\$247,095,465	\$35,858,429	\$51,605,569	\$334,559,463	09-10	\$193,250
11-12	\$252,426,578	\$33,088,312	\$47,516,309	\$333,031,199	10-11	\$183,185
12-13	\$257,431,938	\$31,094,902	\$42,063,257	\$330,590,097	11-12	\$157,949
13-14	\$264,643,519	\$34,220,503	\$39,817,551	\$338,681,573	12-13	\$153,677
14-15	\$287,828,784	\$38,791,165	\$40,433,695	\$367,053,644	13-14	\$167,458
					14-15	\$196,773

Chart 13			Chart 14		Chart 16	
	Full Tour	Tiered Tour		LORT		
07-08	\$56,255,155	\$8,610,303	04-05	\$48,396,346	DOLLAR RANGE	2014-15
08-09	\$52,183,423	\$19,402,914	05-06	\$49,902,327	\$1 - \$5,000	6,782
09-10	\$53,339,968	\$22,705,072	06-07	\$54,972,844	\$5,000 - \$15,000	5,346
10-11	\$33,402,148	\$16,394,387	07-08	\$50,494,190	\$15,000 - \$25,000	1,910
11-12	\$28,434,669	\$9,063,532	08-09	\$53,969,195	\$25,000 - \$50,000	1,842
12-13	\$30,238,739	\$11,076,416	09-10	\$46,584,313	\$50,000 - 75,000	592
13-14	\$38,230,751	\$4,314,265	10-11	\$52,583,175	\$75,000-\$100,000	388
13-14	\$43,437,540	\$11,539,185	11-12	\$59,602,524	\$100,000 - \$125,000	442
			12-13	\$55,674,648	\$125,000 - \$200,000	292
			13-14	\$53,187,302	\$200,000+	118
			14-15	\$57,307,269	TOTALS	17,712

Fiscal Year, 2014-15			Chart 21	
Chart 20			Basic Dues Income	
Income			Fiscal Year	Total (in thous.)
Basic Dues: \$5,572	\$5,572	28.7%	04-05	\$5,105
Working Dues: \$8,516	\$8,516	43.8%	05-06	\$5,105
Initiation Fees: \$2,700	\$2,700	13.9%	06-07	\$5,202
All Other: \$222	\$222	1.1%	07-08	\$5,388
Investment Income: \$478	\$478	2.5%	08-09	\$5,473
Land & Building Rent: \$1,941	\$1,941	10.0%	09-10	\$5,405
Total Income	\$19,429		10-11	\$5,453
			11-12	\$5,558
			12-13	\$5,451
			13-14	\$5,561
			14-15	\$5,572

Chart 22			Chart 23		
Working Dues Income			Initiation Fee Revenue		
Fiscal Year	Total (in thous.)	% change	Fiscal Year	Total (in thous.)	% difference
04-05	\$5,912	7.9%	04-05	\$2,457	3.4%
05-06	\$6,866	16.1%	05-06	\$2,643	7.6%
06-07	\$7,093	3.3%	06-07	\$2,910	10.1%
07-08	\$7,541	6.3%	07-08	\$2,888	-0.8%
08-09	\$7,817	3.7%	08-09	\$2,764	-4.3%
09-10	\$7,663	-2.0%	09-10	\$2,503	-9.4%
10-11	\$7,453	-2.7%	10-11	\$2,410	-3.7%
11-12	\$7,516	0.8%	11-12	\$2,307	-4.3%
12-13	\$7,431	-1.1%	12-13	\$2,460	6.6%
13-14	\$7,737	4.1%	13-14	\$2,390	-2.8%
14-15	\$8,516	10.1%	14-15	\$2,700	13.0%

Chart 25	
Portfolio Market Value	
At March 31	
Fiscal Year	Total (in thous.)
03-04	\$23,073
04-05	\$22,272
05-06	\$23,652
06-07	\$27,785
07-08	\$28,649
08-09	\$22,368
09-10	\$29,802
10-11	\$29,204
11-12	\$27,439
12-13	\$22,590
13-14	\$24,994
14-15	\$22,048

Fiscal Year, 2014-15		
Chart 24		% of
Expenses		Total
Payroll & Fringes: \$12,496	\$12,496	64.4%
Office Expenses: \$3,179	\$3,179	16.4%
Member Services: \$747	\$747	3.9%
Information Technology: \$670	\$670	3.5%
All Other: \$2,305	\$2,305	11.9%
Total Expenses	\$19,397	