2015-2016
Theatrical Season Report

An Analysis of Employment, Earnings, Membership and Finance

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As the country moved away from the tremendous and difficult recession of late 2008, and the long and slow recovery from that event began to take hold, it still cast a deep shadow over the country's view of our economic stability and the strength of the recovery. Work was returning and unemployment was falling, the stock market regained its losses and then some, and a sense of normalcy started to return. However, people were still scared; there were questions regarding the stability of the new footing. After suffering such a blow in 2008, there appeared to be a greater precariousness as individuals, businesses and the country took their first steps into the future hoping the ground would hold.

Our industry was not spared those feelings. Employment and member earnings were recovering their losses, but it was happening slowly and momentum seemed to be weak.

In the most recently concluded theatrical season of 2015-2016, which ended in late May, there seems to finally be firm signs of growing strength. Tell-tale thresholds were crossed, new all-time highs were set, and with work weeks once again surpassing the 300,000 mark and member earnings surging, it is beginning to feel like 2008 may finally be receding into the past.

To be clear, there are still many challenges; neither the industry, nor the country nor the world lack for potential trouble spots. At least for the 2015-2016 season, however, things seemed markedly improved.

<u>**Membership**</u>:

Prior to taking a look at the season's employment and earnings, we will look first to the members who create that work on stages all around the country. In the past, these reports have addressed both "active" and "paid" members, with the former defined as all those members who report themselves active in the industry and who, therefore, ought to be paying basic dues (the fixed rate of $118 per year); and the latter defined as those who have actually paid those dues and are not delinquent. For the sake of consistency, in this year's report whenever a member count is cited, it will always represent the active count.

Earlier this year when the magazine format of *Equity News* debuted, the cover proclaimed "50,000 Strong," with the names of members printed on the back and front covers. Dictionary.com defines "labor union" as "an organization of wage earners or salaried employees for mutual aid and protection and dealing collectively with employers." That issue of *Equity News* celebrated the fact that Actors' Equity Association represents the aspirations and needs of 50,000 active members, talented and diverse individuals living in nearly every state in this country, and working for their mutual aid and protection. Opinions might differ on individual issues, but all are united in the fundamental belief that actors and stage managers, while artists, are also workers and as such must be protected in the workplace.

Table 1, Membership Summary

Season	2015-16	
Active Members	**51,057**	
Eastern Region Members	32,297	***63.3%***
Central Region Members	4,909	***9.6%***
Western Region Members	13,851	***27.1%***
New Members	**2,055**	

As Table 1 depicts, the active membership count as of October 1st, when this table was created, was 51,057. Equity's membership continues to grow at a time when labor unions are challenged by shrinking numbers of members. Just 10 years ago, the number of active members was 46,867, meaning that membership in the union has grown by 9% in that period.

The percentages of the membership living in each region are also depicted and there has been little change in those distributions over 10 years. And finally, in this past year 2,055 individuals began the process of joining Equity.

Table 2 shows how the membership is distributed across race, ethnicity and gender. Members voluntarily identify themselves, and as you can see, slightly more than 16% of the membership has chosen not to provide this information.

Table 2,
Race, Ethnicity and Gender, 2015-16
Active Membership Counts

Race or Ethnicity	Male	Female	TOTALS	
No Record	**4,234**	**4,003**	**8,237**	**16.1%**
African American	2,002	1,847	3,849	9.0%
Asian American	421	542	963	2.2%
Caucasian	17,417	17,319	34,736	81.1%
Hispanic American	768	621	1,389	3.2%
Mutli-Racial	859	922	1,781	4.2%
Pacific Islander	25	13	38	0.1%
American Indian	35	29	64	0.1%
Ethnic Counts Only, Sub-Total	**21,527**	**21,293**	**42,820**	
%	**50.3%**	**49.7%**		
Grand Total	**25,761**	**25,296**	**51,057**	
%	**50.5%**	**49.5%**		

Table 3 shows the 10 cities in the country that have the greatest numbers of Equity members living in them. These have been the 10 most populous cities for some time, though some have shifted positions.

Table 3, Membership by Major Cities	**2015-16**
New York	19,800
Los Angeles	8,357
Chicago	1,839
San Francisco	1,154
Philadelphia	1,052
Washington D.C./Baltimore	1,028
Boston	1,001
Orlando	761
Minneapolis/St. Paul	533
Seattle	494

As we shift to a look at employment this season and having seen where our members live, a logical question might be: *Where do our members work?* Not surprising, with the density of population and the strength of the Production contract on Broadway, New York is the origin of the most employment. It is followed by Chicago, the Baltimore/Washington D.C. area and Central Florida, all of which had at least 15,000 work weeks. They are followed by Los Angeles, Boston, Minneapolis/St. Paul, San Francisco and Philadelphia, all of which had at least 7,000 work weeks.

Employment:

Table 4,
Employment Summary

Season	2015-16		2014-15		2013-14		2012-13	
SEASONAL TOTALS:								
Members Working, Per Season	**17,834**		**17,712**		**17,522**		**17,532**	
Average Weeks Worked	17.1		16.6		16.7		16.7	
% Employed	***42.1%***		***41.8%***		***41.3%***		***40.3%***	
Total Work Weeks	**305,827**		**294,367**		**292,712**		**292,273**	
Eastern Weeks	202,471	***66.2%***	197,731	***67.2%***	196,712	***67.2%***	193,729	***66.3%***
Central Weeks	51,928	***17.0%***	47,295	***16.1%***	45,373	***15.5%***	44,515	***15.2%***
Western Weeks	51,428	***16.8%***	49,341	***16.8%***	50,627	***17.3%***	54,029	***18.5%***
Principal Weeks	184,705	***60.4%***	178,130	***60.5%***	180,603	***61.7%***	181,232	***62.0%***
Chorus Weeks	72,448	***23.7%***	69,711	***23.7%***	64,882	***22.2%***	65,506	***22.4%***
Stage Manager Weeks	48,674	***15.9%***	46,526	***15.8%***	47,227	***16.1%***	45,535	***15.6%***
AVERAGE WEEKLY TOTALS:								
Members Working	**5,881**		**5,661**		**5,629**		**5,621**	
% Employed	***13.9%***		***13.3%***		***13.3%***		***12.9%***	
Eastern	3,894		3,803		3,783		3,726	
Central	999		910		873		856	
Western	989		949		974		1,039	
Principals	3,552		3,426		3,473		3,485	
Chorus	1,393		1,341		1,248		1,260	
Stage Managers	936		895		908		876	

Work weeks for this season stood at 305,827, an increase of 3.9% over last season, and have broken the 300,000 threshold once again. A work week is defined as one week of work for one member. Following three seasons during which growth in work weeks amounted to only about 2,100 cumulatively, this year's leap of more than 11,000 represents a significant post-2008 recession increase in employment.

Looking to see how this impacts the members, we can see that 17,834 members worked this season, and while still down from the level as the recession was beginning, it represents the largest number of working members since that time period. Those members worked an average of 17.1 weeks this season, up a bit from the plateau that had been in place for the prior three seasons. As you can see from the bottom of Table 4, that represents an average of 220 more members working each week than did last season, and all regions and categories of employments saw growth.

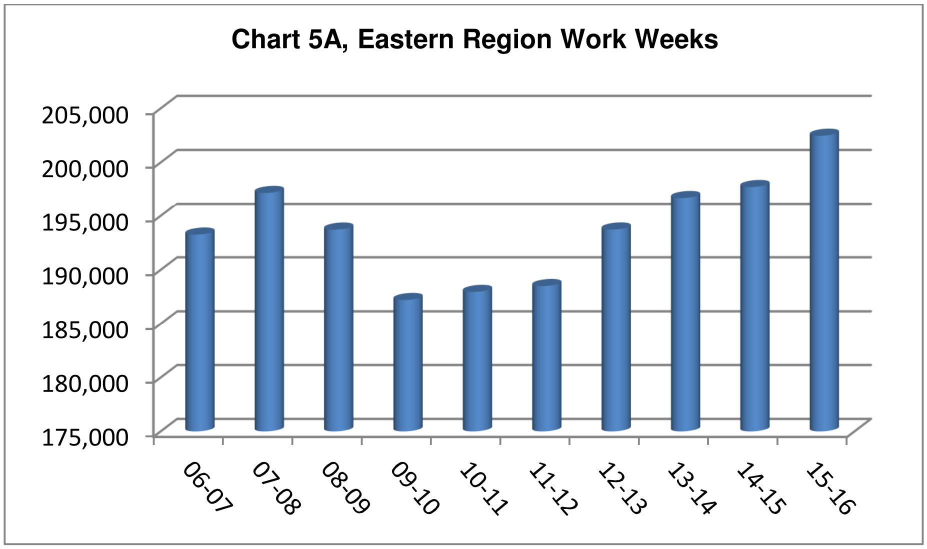


Chart 5A, Eastern Region Work Weeks
205,000
200,000
195,000
190,000
185,000
180,000
175,000
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

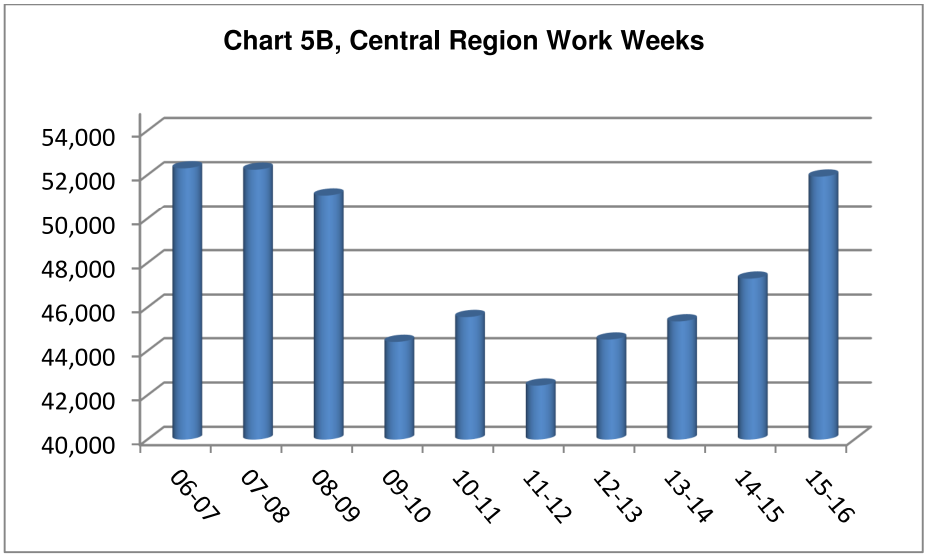


Chart 5B, Central Region Work Weeks
54,000
52,000
50,000
48,000
46,000
44,000
42,000
40,000
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

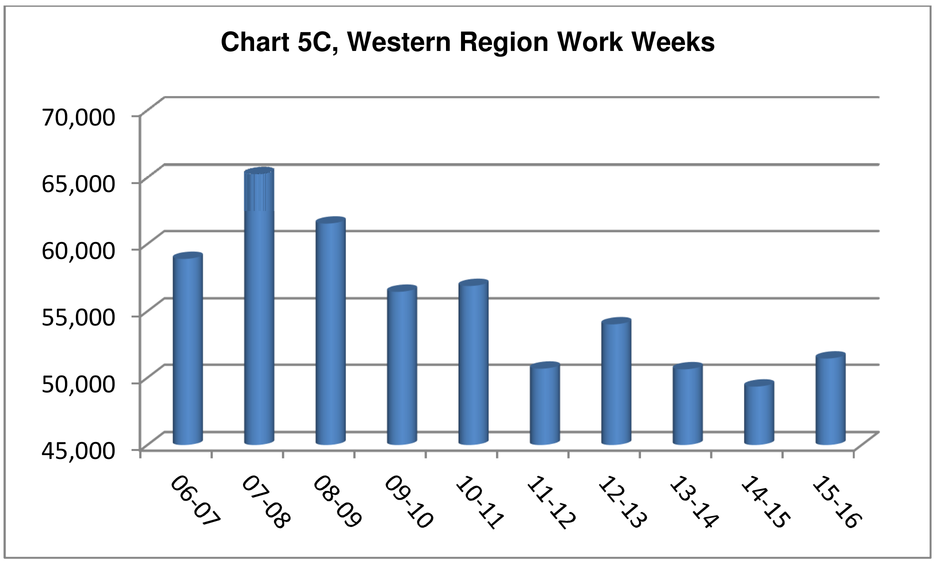


Chart 5C, Western Region Work Weeks
70,000
65,000
60,000
55,000
50,000
45,000
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

Work weeks in the East topped the 200,000 level for the first time ever while growing by 2.4%, and as Chart 5 A illustrates, this is the fifth consecutive season of growth in Eastern employment. The Production contract, which accounted for 37% of the work in the region this season, has driven much of that increase over the past several seasons because it is such a big employer. However, there were many other contributing contracts, as most had gains over the past several years.

You can see in Chart 5B that work weeks in the Central region have now grown for four consecutive seasons, logged a very large increase of just under 10% since last season, and its 51,948 work weeks this season represents its highest total in eight years. The LORT (League of Regional Theatres) contract is the largest source of regional employment at 19.3%; however, right behind it at 17.9% is the CAT (Chicago Area Theatre) contract.

Chart 5C illustrates the difficult path that employment in the Western region has followed since 2008 and the recession. After two years of decline and establishing a 10-year low last season, this season gains were made and work weeks increased by 4.2%. Like the Production contract in the East, the LORT contract was the source of 37.5% of Western employment this season, and its increase over last season of 1,426 work weeks certainly helped drive the overall employment growth in the region. There was also notable growth, however, on the Small Professional Theatre (SPT) and Western Civic Light Opera (WCLO) contracts.

Table 6, 2015 - 2016 Season
Work Weeks
By Region, Contract Type and Job Category

	2015-16					2014-15	2013-14	2012-13	2011-12
	Eastern	**Central**	**Western**	**Total**	**% of Total**	**Total**	**Total**	**Total**	**Total**
Production	**74,980**	**3,856**	**86**	**78,922**	**25.8%**	**72,953**	**64,708**	**60,737**	**62,273**
Point of Organization	53,685		86	53,771	17.6%	48,430	44,749	41,841	45,131
Tiered Tours	9,624			9,624	3.1%	5,771	2,342	5,904	5,550
Full Tours	10,406	3,856		14,262	4.7%	16,978	16,759	12,242	11,592
Developmental Lab	1,265			1,265	0.4%	1,774	858	750	
Resident Theatre (LORT)	**29,045**	**10,037**	**19,308**	**58,390**	**19.1%**	**57,274**	**57,288**	**59,785**	**57,898**
LORT Rep	1,850	462	4,169	6,481	2.1%	6,056	6,208	6,454	7,416
LORT Non-Rep	27,195	9,575	15,139	51,909	17.0%	51,218	51,080	53,331	50,482
Small Professional Theatre	14,589	8,161	9,120	31,870	10.4%	29,115	27,266	27,481	25,195
Letter of Agreement	10,105	3,615	6,713	20,433	6.7%	19,914	20,214	20,624	19,844
Short Engagement Touring (SETA)	6,717			6,717	2.2%	6,255	11,500	14,344	12,714
Stock	**5,279**	**1,505**	**1,442**	**8,226**	**2.7%**	**7,396**	**7,695**	**7,600**	**7,619**
COST	3,238	503	813	4,554	1.5%	3,922	3,223	2,938	2,518
COST Special	299			299	0.1%	291	294	310	660
CORST	1,473	192		1,665	0.5%	1,693	2,020	2,378	2,306
MSUA		810	206	1,016	0.3%	860	1,332	1,299	1,457
RMTA	269		423	692	0.2%	630	826	675	678
Outdoor Drama									
Special Agreements	3,944	5,096	2,578	11,618	3.8%	11,707	10,039	11,822	11,701
Young Audiences (TYA)	5,299	1,482	1,555	8,336	2.7%	7,912	8,052	8,445	7,826
Cabaret	1,217			1,217	0.4%	1,664	2,338	2,637	3,561
Guest Artist	3,878	855	1,746	6,479	2.1%	6,809	7,824	7,527	6,607
Special Appearance	4,333	1,552	2,535	8,420	2.8%	8,282	8,089	7,945	7,176
University Theatre (URTA)	936	652	457	2,045	0.7%	2,302	2,345	2,351	2,023
Dinner Theatre	1,313	5,170		6,483	2.1%	5,690	5,688	1,793	3,275
Dinner Theatre Artist	105	34	197	336	0.1%	220	301	289	168
Casino		8	807	815	0.3%	1,612	2,278	4,010	3,934
Midsize	22			22	0.0%	292	169	289	418
Special Production			165	165	0.1%		3	3	41
Business Theatre	336	40	7	383	0.1%	528	259	457	308
Workshop	34			34	0.0%	207	355	333	230
Staged Reading	620			620		780	348	83	
Off-Broadway (NYC)	12,964			12,964	4.2%	12,634	15,351	12,656	11,872
NYC/LOA	3,082			3,082	1.0%	3,400	3,483	3,779	2,559
Mini (NYC)	1,311			1,311	0.4%	1,391	1,351	757	857
ANTC	3,168			3,168	1.0%	2,832	2,760	3,272	2,448
Transition	1,557			1,557	0.5%	902	1,136	951	812
New England Area Theatre (NEAT)	2,708			2,708	0.9%	2,651	2,540	2,343	2,377
Disney World	14,444			14,444	4.7%	16,801	16,974	17,115	16,691
Orlando Area Theatre (OAT)	485			485	0.2%	413	457	409	299
New Orleans Area (NOLA)		559		559	0.2%	410	371	302	330
Chicago Area (CAT)		9,306		9,306	3.0%	8,070	7,844	8,228	6,920
Western Light Opera (WCLO)			1,584	1,584	0.5%	1,284	1,264	1,127	1,539
Hollywood Area (HAT)			482	482	0.2%	345	229	953	297
San Francisco Bay Area (BAT)			1,760	1,760	0.6%	1,839	1,833	1,440	1,478
Urban Broadway Series (UBS)									72
Modified Bay Area Theatre (MBAT)			536	536	0.2%	483	360	386	252
99 Seat Agreement			350	350	0.1%				
TOTAL	**202,471**	**51,928**	**51,428**	**305,827**		**294,367**	**292,712**	**292,273**	**281,614**

Table 6 breaks down employment in each region by contract type and, to provide context, also provides work week totals by contract for the previous four seasons. The two largest contracts, Production and LORT, were the sources of 137,312 work weeks, just under 45% of all employment, and will be explored in greater detail later in the report. First, though, we will examine some of the other contracts, especially those particularly important to certain regions.

As noted, the LORT agreement occurring in established regional theaters in cities like Houston, Seattle and San Diego, to name just a few, is the largest source of employment in the Western region. The Small Professional Theatre (SPT) and Letters of Agreement (LOA) contracts, which combine to make up the so-called Developing Theatre agreements, account for an additional 31% of employment in the region.

Contracts unique to the region, such as the WCLO, Hollywood Area Theatre (HAT) and Bay Area Theatre (BAT) contracts are found at the bottom of the list of contractual work weeks in the West and provide 9% of the overall regional employment. In this report employment under the new 99-Seat Agreement, established last year, appears for the first time generating 350 work weeks.

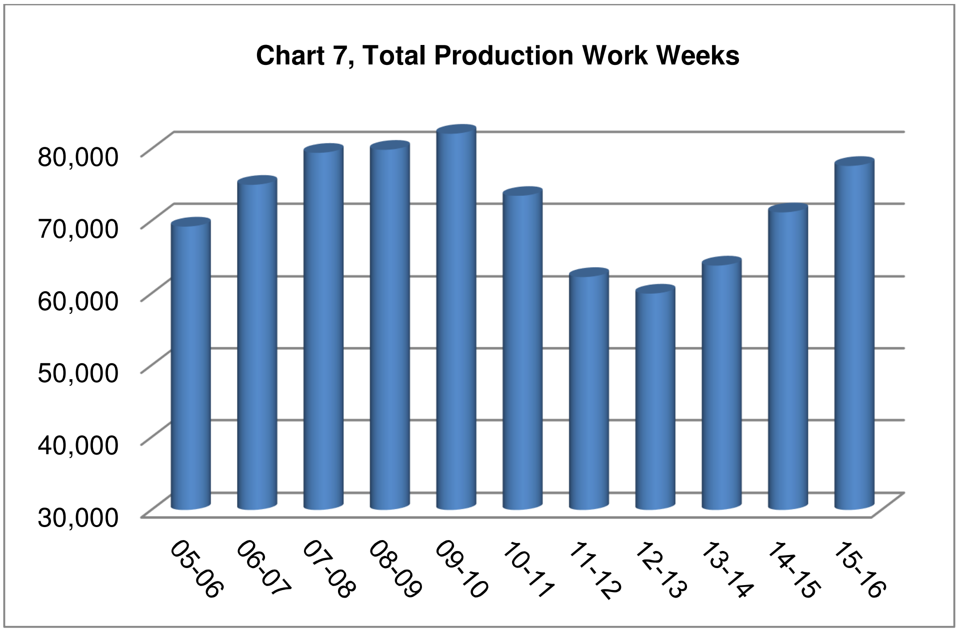
Looking to the important contracts in the Central region, the LORT and CAT contracts had regional growth of 7.1% and 15.3%, respectively, and provided the catalyst for the significant regional employment growth, but there were also notable gains in SPT, Stock and Dinner Theatre. The 559 work weeks produced under the New Orleans Area (NOLA) agreement also means that work under this contract has grown by 69% since the 2011-2012 season.

Moving to the Eastern region, the Disney World and Off-Broadway agreements represent the two largest region-specific sources of employment. Work weeks at Disney World have fallen for the past three consecutive seasons, and this season's drop of 14% was particularly steep. Nevertheless, the contract remains very important to many members living in Florida, and it still represented more than 7% of all employment in the region.

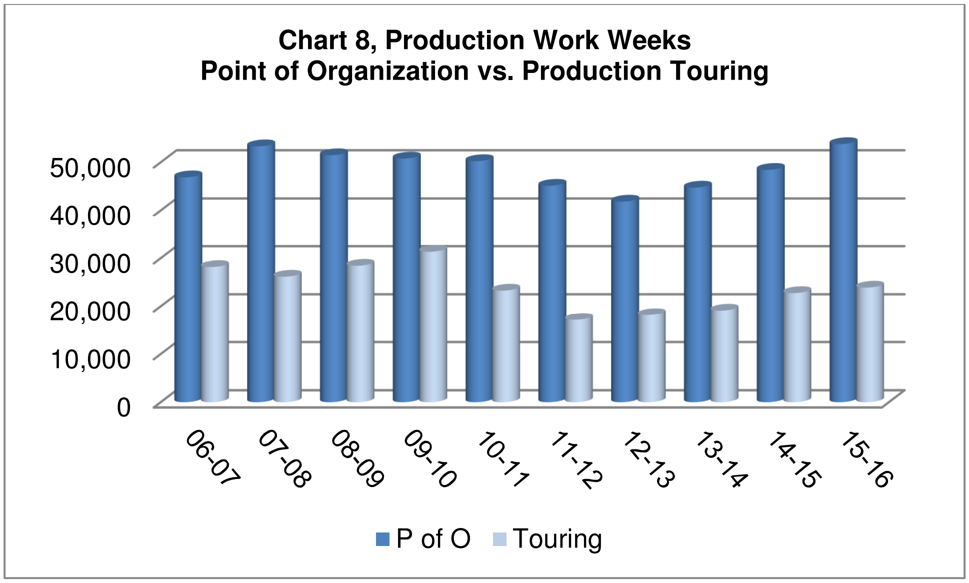
The Off-Broadway contract generated a similar number of work weeks as in the previous season, and has now strung together several strong and steady seasons. Further, in November Equity and the producers using this contract and those using the ANTC (Association of Non-Profit Theatre Companies, responsible for 3,168 work weeks of its own) agreement reached accord with Equity on a new contract that substantially increased salaries for members. While the impact of those negotiations is not seen in this report, we are optimistic about how member earnings will be affected by them in future seasons.

These three agreements and the other Eastern region-specific contracts accounted for 39,719 work weeks, or nearly 20% of the work in the East.

As noted, this season the Production and LORT contracts provided nearly half of all employment for Equity members nation-wide, so it's worth exploring how these contracts performed this season relative to their past performance.

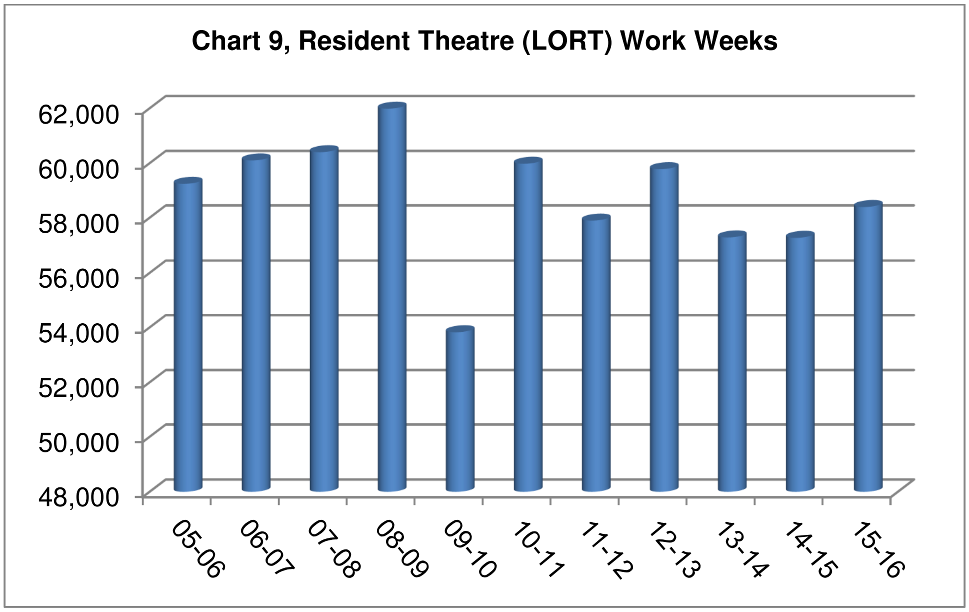


Production work weeks increased by 9.1% this season, and since the post-recession bottom in the 2012-2013 season, the contract has added 17,670 work weeks. Employment under the contract is still somewhat down from its highs prior to the recession, but the significant increase in employment that has occurred over three seasons is a hopeful sign that it might return to those levels.



Looking at the components of Production contract employment offers further hopeful indicators. This employment is made up of two parts: Point of Organization, which are shows that stay in New York, Chicago and Los Angeles for extended periods, and Touring, which are shows that originate in one of those cities and then have a second production of the show mounted, which tours to various cities around the country. Chart 8 depicts the ten-year performance of those components. As you can see, Point of Organization employment actually topped its pre-recession highs this season, and grew by 11% over last season, and has increased by nearly 29% since its post-recession low.

The Touring component of Production employment was hit much more profoundly by the recession, but as the chart shows, this was the fourth consecutive season of growth and recovery in this area and employment has now increased by 39% since the post-recession low. So, both components of Production contract employment seem to be on a steady upward trajectory, though the touring component, which is much more sensitive to economic factors, is climbing toward its previous highs much more slowly.



Because of the many cities and regional areas where LORT theatres are located and the numbers of members who live in those cities, employment on the LORT contract is very important to the members.

As the chart shows, LORT employment has yet to return to its pre-recession highs, but it recovered most of its lost work in the 2010-2011 season. Since then it has been somewhat inconsistent, but employment this season represented the highest figure in all but one of the previous five seasons.

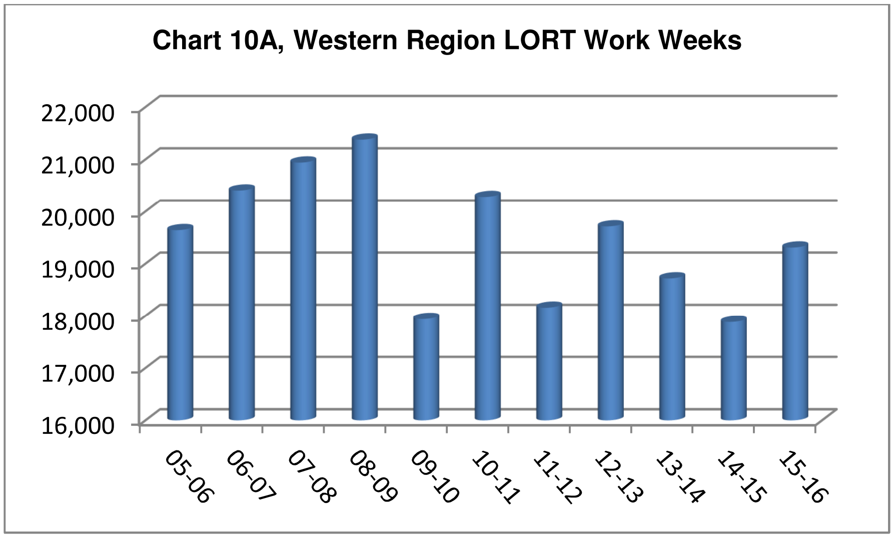


Chart 10A, Western Region LORT Work Weeks
22,000
21,000
20,000
19,000
18,000
17,000
16,000
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

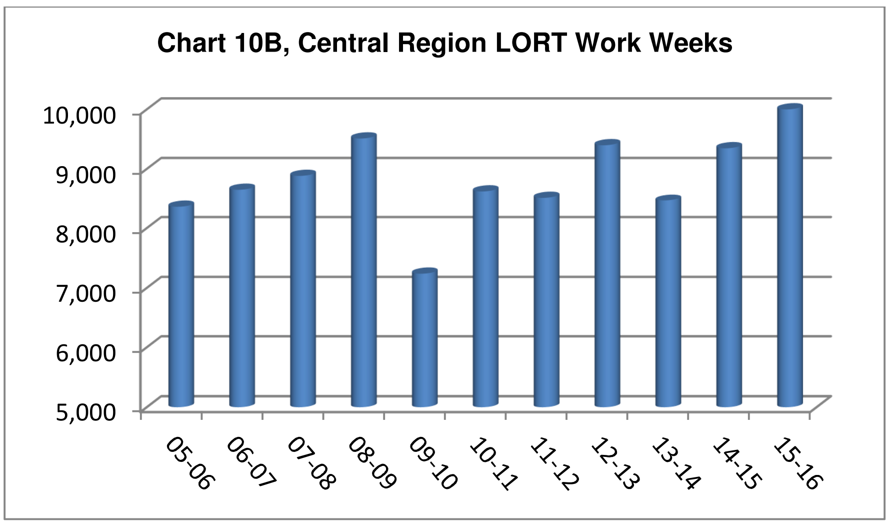


Chart 10B, Central Region LORT Work Weeks
10,000
9,000
8,000
7,000
6,000
5,000
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

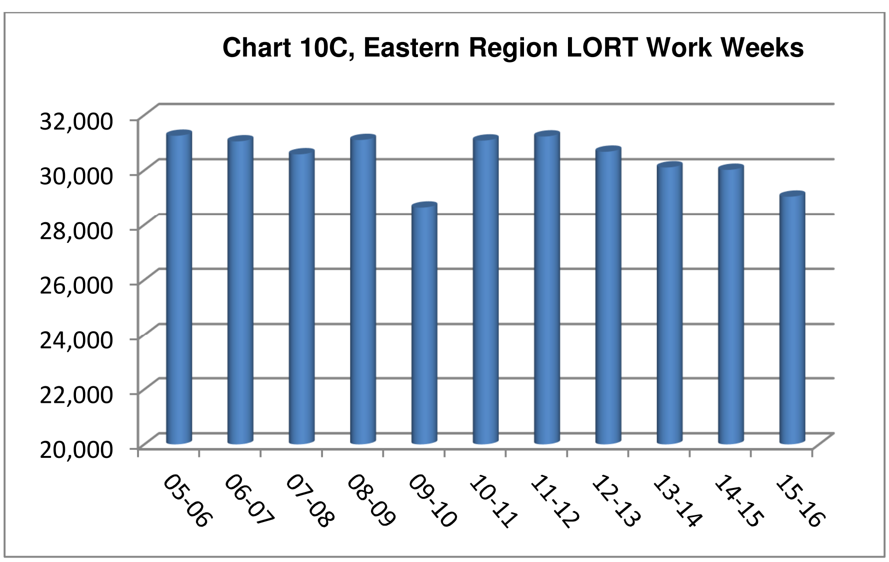


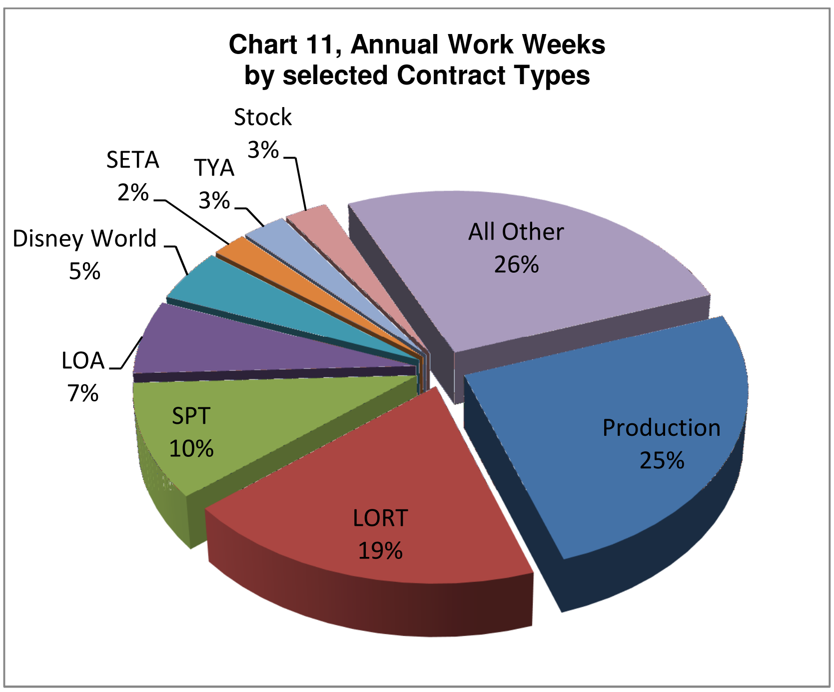
Chart 10C, Eastern Region LORT Work Weeks
32,000
30,000
28,000
26,000
24,000
22,000
20,000
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

Since the LORT contract is an important source of work all over the country — and is the largest source in the Central and Western regions — Charts 10A, 10B and 10C show the regional performance of the contract over the past 10 seasons.

Beginning in the Western region, where the contract accounts for about 1/3 of the employment, LORT work weeks increased by 8%, the largest growth in any of the regions. That's a good sign for members in the West, where LORT employment has been erratic since the recession.

LORT employment in the Central region, which has also been inconsistent since the recession, rose by about 7.4% this season and posted its highest number in 10 years, offering a hopeful sign for members in the region.

LORT employment in the Eastern region continued to decline, a trend that began in the 2012-2013 season, falling by a total of 2,181 weeks over those four seasons. Much of this decline, however, can be traced to the closings of *The King and I* and *Anything Goes*, two large and successful shows in New York City, whose runs came to an end during that time period.



Finally, Chart 11 visually displays that 74% of member employment in Equity's jurisdiction is concentrated across eight contracts. Yet, while the many other contracts represent much smaller percentages, the nearly 80,000 work weeks they offer is important in an industry where obtaining employment is always difficult.

Earnings:

Fortunately, following the recession, the large drop that was seen in employment was not replicated in member earnings. However, earnings also didn't significantly increase; remaining virtually plateaued over four seasons. That began to change in the 2013-2014 season, and now over the course of three seasons, earnings have increased by a robust $45 million, or about 16%. The 4.5% increase this year establishes a new all-time high in member earnings of more than $383 million.

Table 13
Seasonal Earnings Summary

Season	2015-16	2014-15	2013-14	2012-13
Total Seasonal Earnings	**$383,612,768**	**$367,053,644**	**$338,681,573**	**$330,590,097**
Median Member Earnings	$7,789	$7,548	$7,463	$7,100
Eastern Earnings	$299,656,908	$287,828,784	$264,643,519	$257,431,938
	78.1%	***78.4%***	***78.1%***	***77.9%***
Central Earnings	$42,743,497	$38,791,165	$34,220,503	$31,094,902
	11.1%	***10.6%***	***10.1%***	***9.4%***
Western Earnings	$41,212,363	$40,433,695	$39,817,551	$42,063,257
	10.7%	***11.0%***	***11.8%***	***12.7%***

Table 13 charts earnings summaries across the past four seasons. With the growth in earnings that has occurred over that time, median member earnings have increased by $689 per member. The median is used because it reveals a more statistically relevant figure than the average, which is inordinately impacted by salaries at the top levels.

Earnings in the Eastern and especially the Central regions have shown significant growth over the four years. Western earnings are more reflective of the difficult path for member employment in that region over the time, though it did increase by about 2% this season.

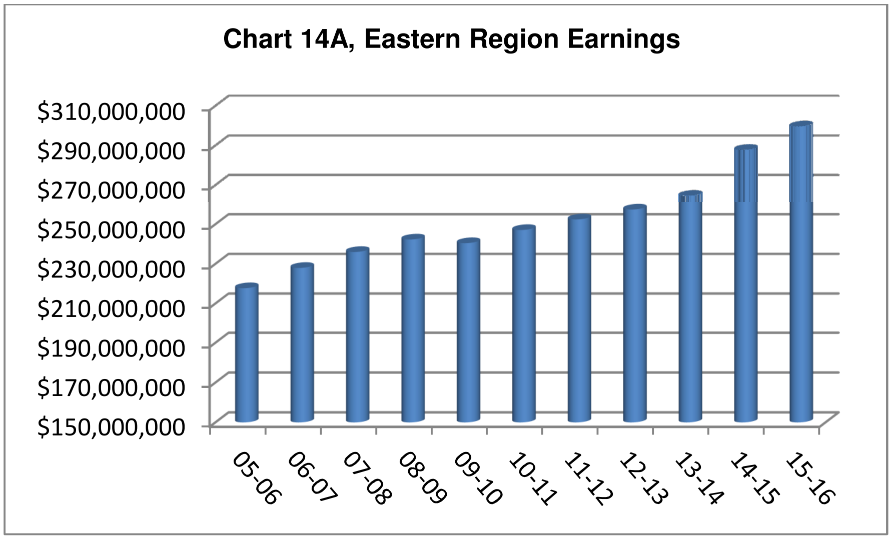


Chart 14A, Eastern Region Earnings
$310,000,000
$290,000,000
$270,000,000
$250,000,000
$230,000,000
$210,000,000
$190,000,000
$170,000,000
$150,000,000
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

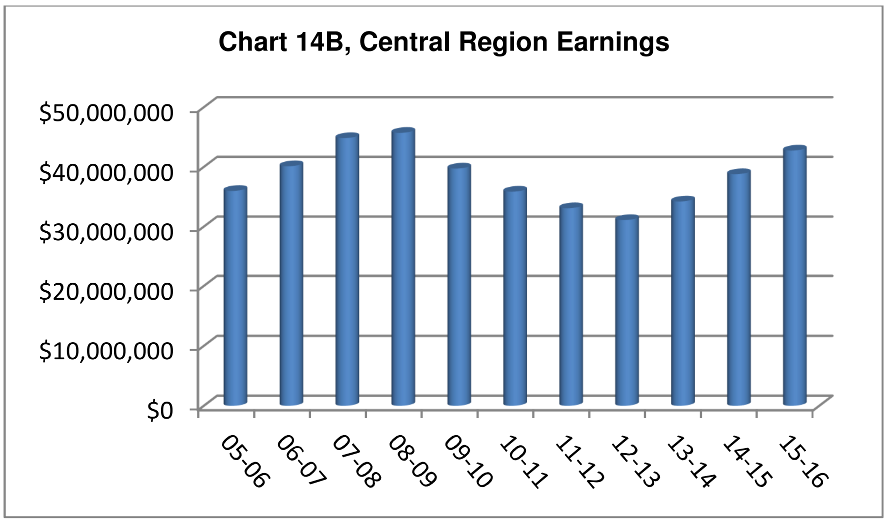


Chart 14B, Central Region Earnings
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$0
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

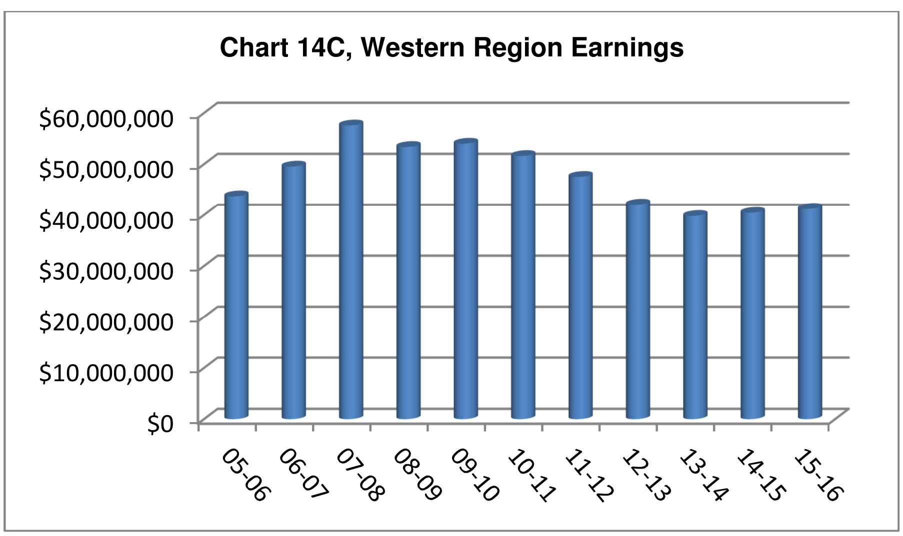
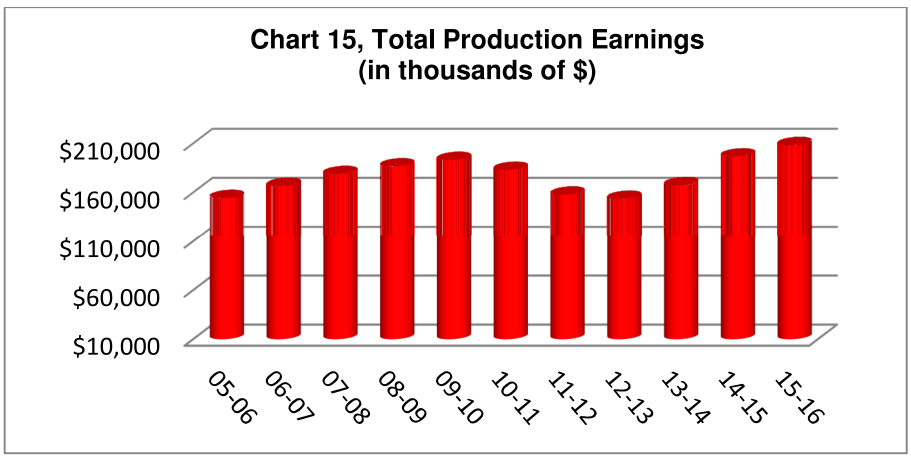


Chart 14C, Western Region Earnings
$60,000,000
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$0
05-06
06-07
07-08
08-09
09-10
10-11
11-12
12-13
13-14
14-15
15-16

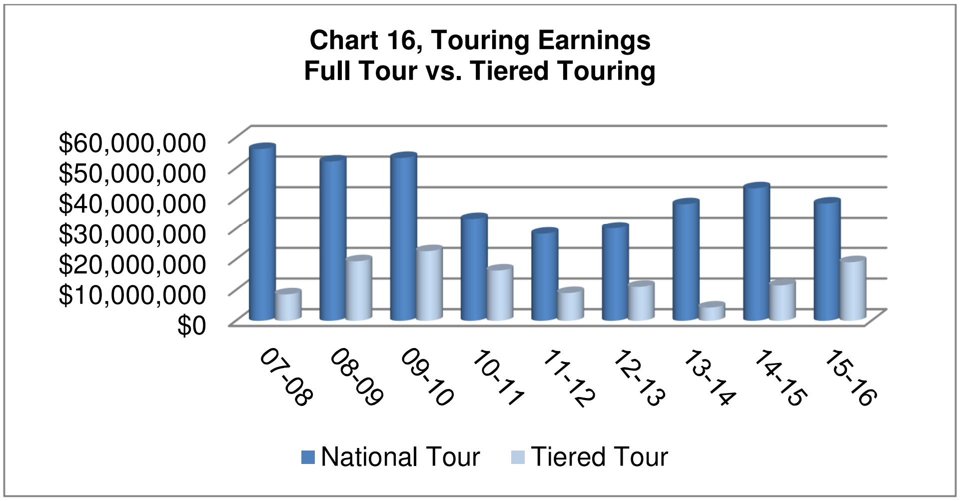
Looking to earnings in each region over the past 10 years, it's clear that all have followed a different course. In the East, save for a small dip immediately following the recession, there has been steady growth in member earnings, with the rate even accelerating a bit more recently. This past season, Eastern earnings grew by 4.1%, and have grown by nearly 25% since the aforementioned dip.

In the Central region, a clear trough is observed in the aftermath of the recession, when member earnings declined by 32% over the course of four seasons. However, beginning in the 2013-2014 season, member earnings began to ascend, and while still somewhat off their pre-recession high, there has been growth of more than 37% over that period.

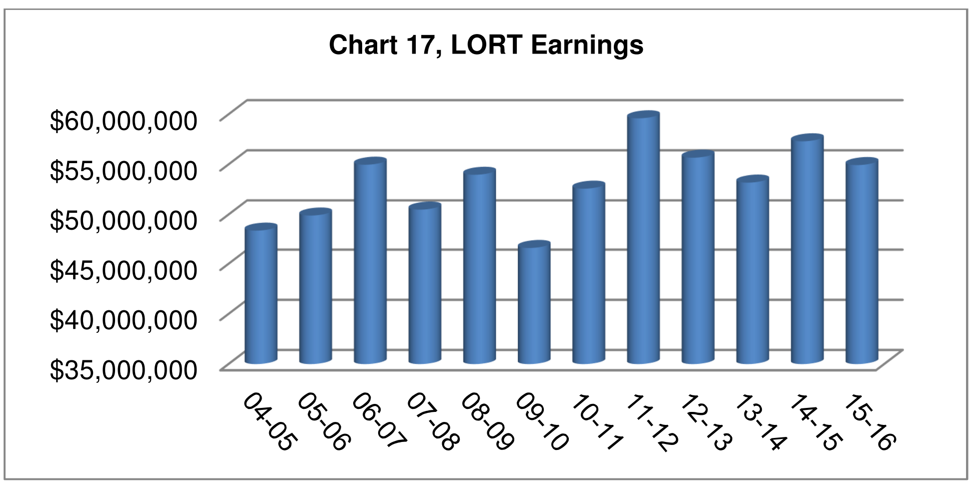
In the Western region, the employment struggle observed in work weeks has also made a mark on member earnings and, following the recession, they dropped by a total of more than 26% over the course of four seasons – a lesser decline percentage-wise than endured in the Central region, but one from which recovery has been more elusive. While earnings have increased in the past two seasons, those increases have been modest and the regional member earnings are still well off their pre-recession high.



Just as the Production contract dominates overall work weeks, that preeminence is even more pronounced in earnings, where this contract accounts for more than half of all member income in Equity's jurisdiction. While the Production contract suffered an earnings drop of about 20% in the aftermath of the recession, earnings under the contract have now come roaring back and grew by about 6% this season while breaking the $200 million mark for the first time and have well-surpassed their level prior to the recession.



This season the touring components contributed nearly 28% of the overall earnings on the Production contract, and the more than $57 million in member earnings for these components represents the largest total in six seasons, with full tours recording the second-highest total in that time period, and tiered tours recording the highest. Overall, Production touring earnings have increased by 54% since their post-recession low.



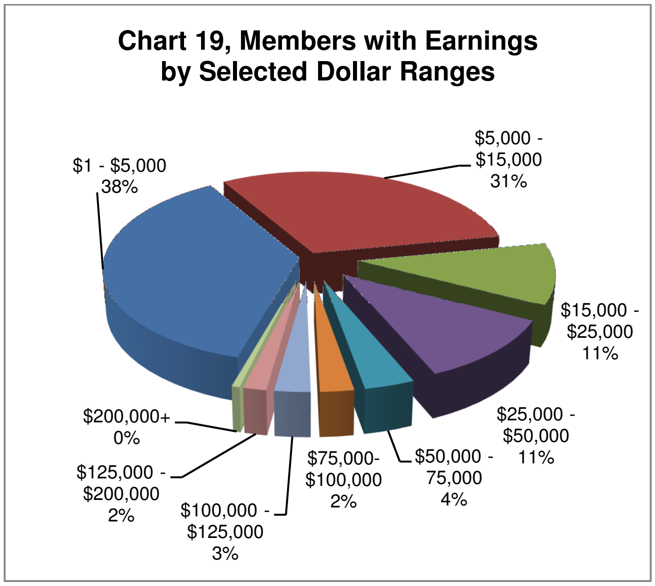
The other large employment driver – the LORT contract – contributed nearly $55 million in member earnings this season, down by a little more than 4% from last season; however, as noted earlier, there were some significant closings of long-running, large-cast LORT shows in New York. As Chart 17 shows, member earnings under the LORT contract fell into the now-familiar trough following the recession, but have fully recovered the losses. Their post-recession performance has nevertheless been uneven, though not unlike what could be observed prior to the recession.

Table 18
Seasonal Earnings, 2015-16
by Region & Contract Type

	Earnings							%
	Eastern	%	Central	%	Western	%	Total	*of Total*
Production	**$198,015,057.89**	**66.1%**	**$9,969,871.19**	**23.3%**	**$450,606.51**	**1.1%**	**$208,435,535.59**	**54.33%**
Point of Organization	$149,229,736.75	49.8%			$450,606.51	1.1%	$149,680,343.26	39.02%
Tiered Tours	$19,107,361.11	6.4%					$19,107,361.11	4.98%
Full Tours	$28,490,574.03	9.5%	$9,969,871.19	23.3%			$38,460,445.22	10.03%
Developmental Lab	$1,187,386.00	0.4%					$1,187,386.00	0.31%
Resident Theatres (LORT)	**$26,565,714.86**	**8.9%**	**$9,474,468.35**	**22.2%**	**$18,896,642.45**	**45.9%**	**$54,936,825.66**	**14.32%**
LORT Rep	$1,628,260.73	0.5%	$394,197.32	0.9%	$5,093,631.05	12.4%	$7,116,089.10	1.86%
LORT Non-Rep	$24,937,454.13	8.3%	$9,080,271.03	21.2%	$13,803,011.40	33.5%	$47,820,736.56	12.47%
Small Professional Theatre (SPT)	$7,734,854.78	2.6%	$3,920,162.81	9.2%	$4,337,255.94	10.5%	$15,992,273.53	4.17%
Letter of Agreement (LOA)	$6,473,857.64	2.2%	$2,303,410.07	5.4%	$3,937,939.75	9.6%	$12,715,207.46	3.31%
Short Engagement Touring (SETA)	**$12,176,265.54**	**4.1%**					**$12,176,265.54**	**3.17%**
Stock	$4,628,496.68	1.5%	$1,488,945.03	3.5%	$1,312,169.84	3.2%	$7,429,611.55	1.94%
COST	$2,882,773.25	1.0%	$491,423.49	1.1%	$652,087.65	1.6%	$4,026,284.39	1.05%
COST Special	$228,057.75	0.1%					$228,057.75	0.06%
CORST	$1,142,143.13	0.4%	$147,377.40	0.3%			$1,289,520.53	0.34%
MSUA			$850,144.14	2.0%	$206,967.44	0.5%	$1,057,111.58	0.28%
RMTA	$375,522.55	0.1%			$453,114.75	1.1%	$828,637.30	0.22%
Special Agreements	$3,113,716.52	1.0%	$3,537,201.05	8.3%	$2,215,268.25	5.4%	$8,866,185.82	2.31%
Young Audiences (TYA)	$2,509,044.45	0.8%	$870,338.64	2.0%	$886,505.13	2.2%	$4,265,888.22	1.11%
Cabaret	$1,052,945.16	0.4%			$154.17	0.0%	$1,053,099.33	0.27%
Guest Artist	$1,958,209.61	0.7%	$404,381.64	0.9%	$783,318.55	1.9%	$3,145,909.80	0.82%
Special Appearance	$1,375,962.26	0.5%	$467,670.63	1.1%	$726,299.04	1.8%	$2,569,931.93	0.67%
University Theatre (URTA)	$1,200,472.56	0.4%	$491,872.10	1.2%	$336,976.15	0.8%	$2,029,320.81	0.53%
Dinner Theatre	$965,844.61	0.3%	$4,081,072.32	9.5%			$5,046,916.93	1.32%
Dinner Theatre Artist	$68,249.00	0.0%	$28,900.00	0.1%	$141,910.34	0.3%	$239,059.34	0.06%
Casino			$7,440.57	0.0%	$3,625,127.39	8.8%	$3,632,567.96	0.95%
Midsize	$19,250.00	0.0%					$19,250.00	0.01%
Special Production					$269,250.67	0.7%	$269,250.67	0.07%
Business Theatre	$155,643.98	0.1%	$34,187.73	0.1%	$5,760.00	0.0%	$195,591.71	0.05%
Workshop	$48,238.66	0.0%					$48,238.66	0.01%
Staged Reading	$324,023.83	0.1%					$324,023.83	0.08%
Royalties	$1,660,021.58	0.6%					$1,660,021.58	0.43%
Filming and Taping	$157,392.89	0.1%			$828.00		$158,220.89	0.04%
Off-Broadway (NYC)	$8,889,716.33	3.0%					$8,889,716.33	2.32%
NYC-LOA	$1,184,723.18	0.4%					$1,184,723.18	0.31%
Mini (NYC)	$620,279.88	0.2%					$620,279.88	0.16%
ANTC	$1,736,319.18	0.6%					$1,736,319.18	0.45%
Transition	$466,840.65	0.2%					$466,840.65	0.12%
New England Area (NEAT)	$1,168,411.49	0.4%					$1,168,411.49	0.30%
Disney World	$15,233,933.69	5.1%					$15,233,933.69	3.97%
Orlando Area (OAT)	$153,421.00	0.1%					$153,421.00	0.04%
New Orleans (NOLA)			$165,335.30	0.4%			$165,335.30	0.04%
Chicago Area (CAT)			$5,498,239.69	12.9%			$5,498,239.69	1.43%
Western Light Opera (WCLO)					$1,833,566.20	4.4%	$1,833,566.20	0.48%
Hollywood Area (HAT)					$307,962.71	0.7%	$307,962.71	0.08%
San Francisco Bay Area (BAT)					$966,621.23	2.3%	$966,621.23	0.25%
Modified Bay Area Theatre (MBAT)					$125,570.08	0.3%	$125,570.08	0.03%
99 Seat Agreement					$52,630.20	0.1%	$52,630.20	0.01%
Totals	**$299,656,907.90**		**$42,743,497.12**		**$41,212,362.60**		**$383,612,767.62**	
Regional % of Total	***78.1%***		***11.1%***		***10.7%***			

Table 18 outlines member earnings on all contracts in all regions. In addition to the strong performance on the Production contract, nice gains were also recorded on some other larger contracts. LOAs and SPTs added more than $2 million in additional earnings combined. The Short Engagement Touring Agreement (SETA), which is used for smaller-budget tours of shows, had more than $1.5 million in additional member earnings this season, growth of about 16% from last season.

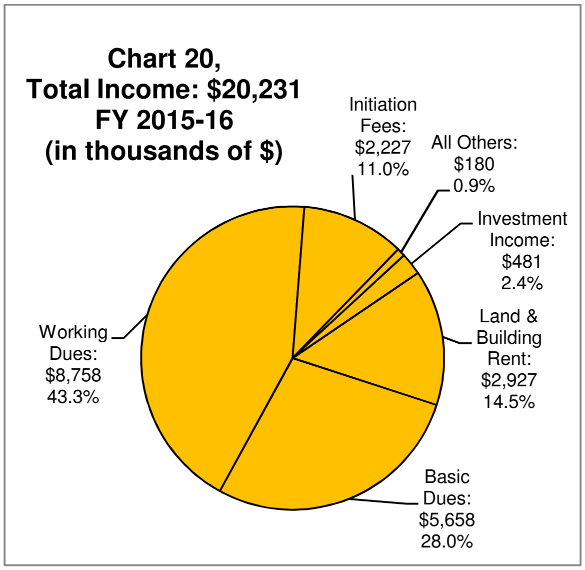
Regionally, the Disney World contract had $1.1 million more in member earnings this season and is the fourth largest earnings source overall. The Off-Broadway contract had about $600,000 in additional earnings this season; the CAT contract also had growth of about $600,000, which represented about a 14% increase for that contract, while the NOLA had growth of more than 50%. The WCLO contract had more than $400,000 in additional earnings this season, representing almost 30% on that contract, and the new 99-Seat Agreement registered member earnings for the very first time.



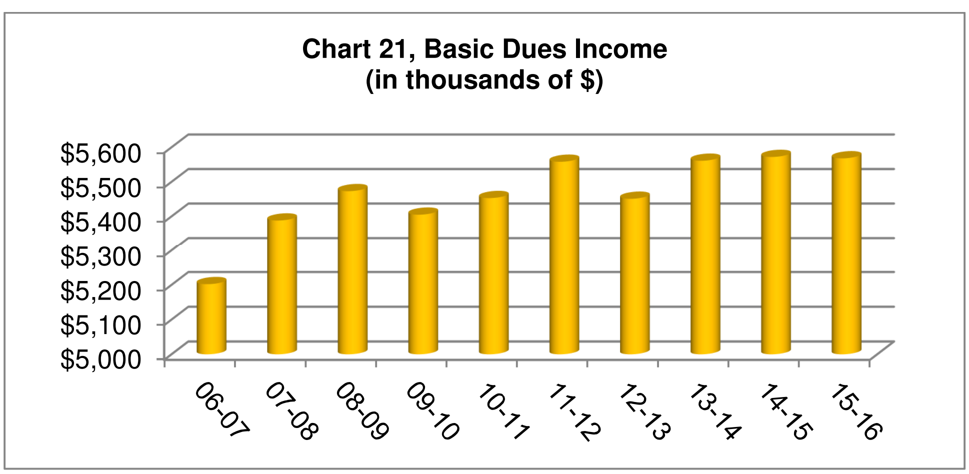
Finally, bringing it back to the members where this report began, Chart 19 shows how the $383 million in total earnings is distributed among the members as a result of their employment on Equity contracts. About 5% of the working members this season earned $100,000 or more. A much larger 69% earned $15,000 or less, illustrating the financial challenges of life as an actor or stage manager. Of course, members also receive benefits and other protections in addition to their earnings, but there is still much work to be done, and it's important that overall member earnings continue to increase.

Finance:

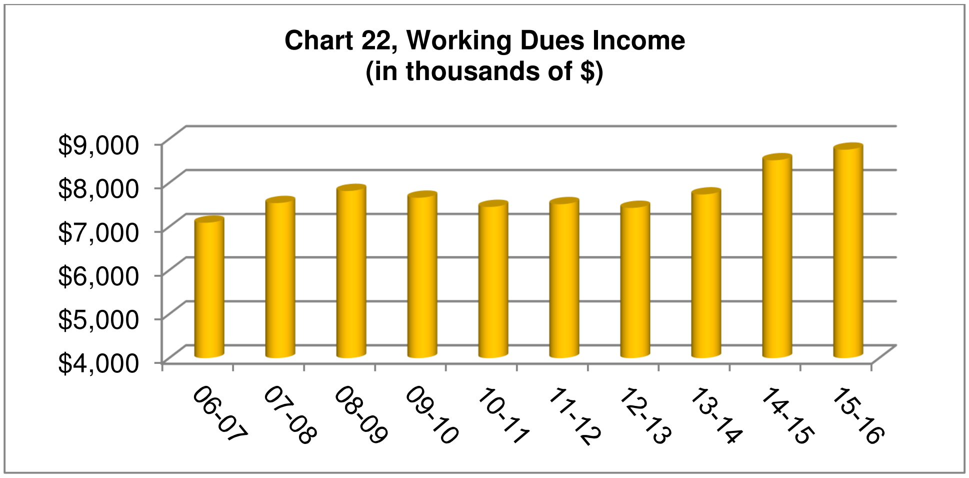
Having examined employment and earnings during the 2015-2016 theatrical season, we will take a brief look at the finances of the union at the conclusion of the 2015-2016 fiscal year, which ended on March 31, 2016.



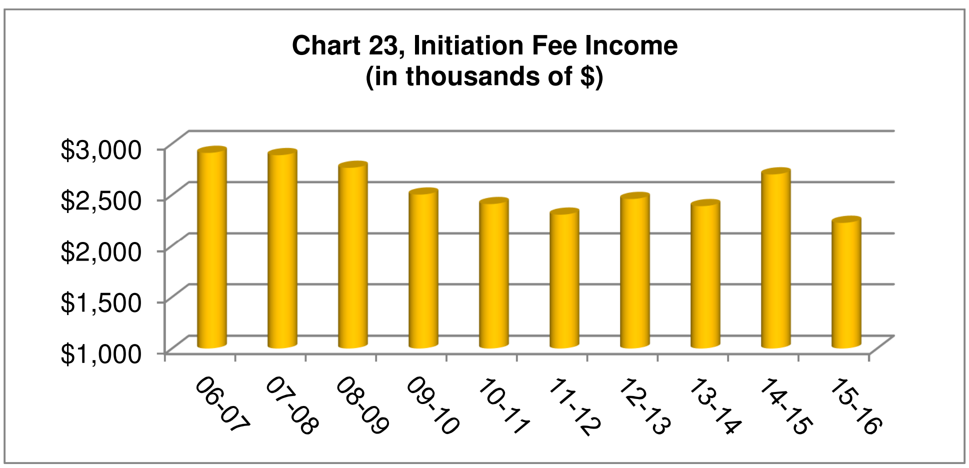
Income for the fiscal year was $20.2 million, with the largest sources of revenue being the working dues and basic dues that the members pay. These are followed by land and building rent derived from the buildings that Equity owns in Chicago and Los Angeles, as well as the land it owns in Times Square, upon which the building that houses the Eastern region and National offices stands. Next come initiation fees paid by new members of the union, followed by income from the union's investments, and income from various administrative fees. In the past ten years, working dues has grown to represent about a 1% greater share of overall income, while the share derived from basic dues has shrunk by about 3.4%. The portion of income derived from land rent has shown the most movement; while 10 years ago it represented 3.9% of overall income, it now represents 14.5%, mostly recognized from a lucrative deal negotiated several years ago on the Times Square property.



As noted earlier, all active members are required to pay basic dues of $118/year, payable each May and November in $59 installments. Chart 21 shows basic dues income over the past 10 years. The rate of $118 has been in effect since the last dues increase asked of the membership in 2002, so the growth observed is largely the function of a greater number of members in the union and lower rates of delinquency.



Working dues are paid by Equity members when they work on an Equity contract at a rate of 2.25% of gross earnings. Chart 22 illustrates working dues income over the past 10 years. The working dues rate has been in effect since 2002, so growth observed here is strictly a function of greater member earnings through more employment and higher negotiated salaries.



An initiation fee of $1,100 is paid by each member joining Equity. The fees are often not paid in a lump sum, as new members have a maximum of two years to pay the entire fee once they begin the process of joining. Once again, this fee has remained at $1,100 since the last dues increase in 2002. Chart 23 shows initiation fee income over the past 10 years.

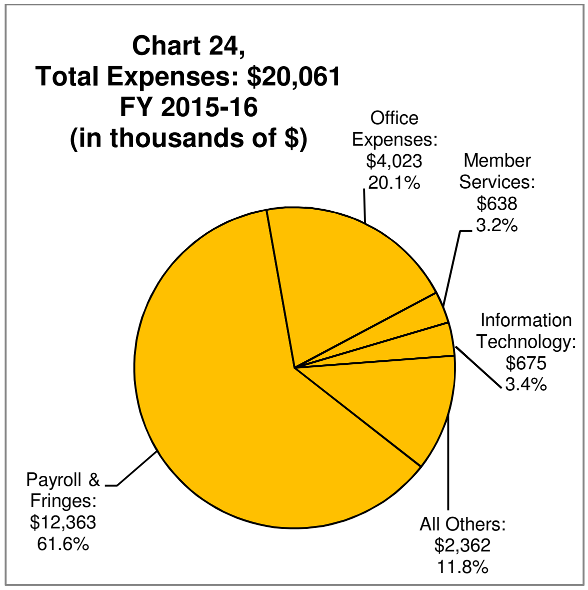
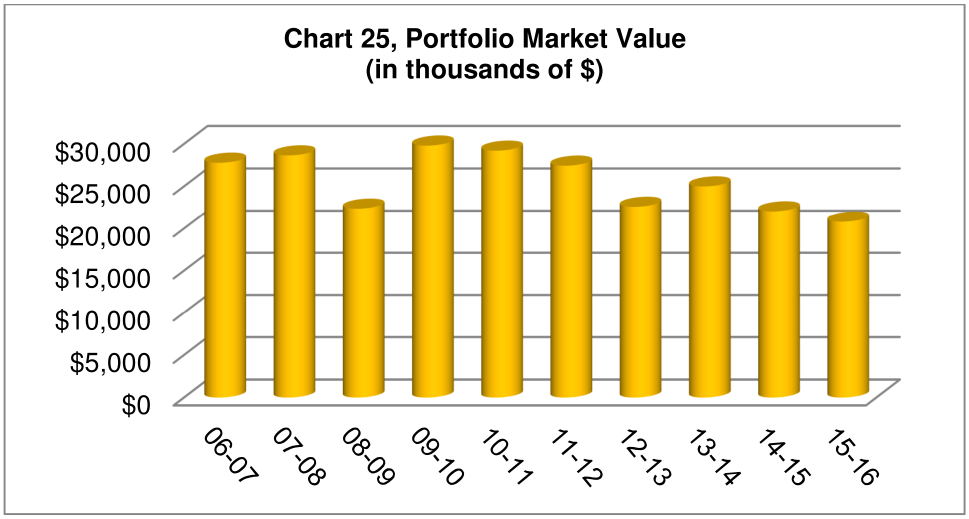


Chart 24 shows a breakdown of expenses into several major categories for the fiscal year. As is true of most unions, the largest segment of expenses is allotted to payroll and fringe benefits for the staff that administers the contracts on which the members work, provides support to all members and keeps the union offices functioning. While this has long represented the largest segment of the budget, its share of the expenses has fallen by about 1.8% over the past decade as a result of efficiencies identified and natural staff turnover. All other proportional percentages have remained relatively stable, with the exception of office expenses, which have grown by 2.8% and encompass items like insurance, facility expenses and repairs, postage and printing. The "All Others" category comprises legal and other professional service fees, affiliation fees and travel expenses, among other elements.

Over the 10-year period that we have examined, income has grown by a total of 24%, while expenses have grown by 47% -- notwithstanding employment and earning gains that have increased income despite the historic recession occurring in the middle of that period, and successful efforts that have somewhat curtailed the growth of expenses.



Finally, Chart 25 provides a snapshot of the market value of the union's investment portfolio at the end of the fiscal year for each of the past 10 years. It should be noted that this is indeed a snapshot, capturing the value at a moment in time, subject to market fluctuation, and large expenditures, such as the purchase of the buildings in Chicago and Los Angeles over the past 10 years.

As 2017 begins and the 2016-2017 theatrical season is at its approximate mid-point, the hope is that the significant gains that occurred in this season are built upon. A new all-time high in work weeks and member earnings of $400 million can be seen on the horizon, and the aspiration is that the momentum seen this season carries us there.

Special thanks to the IT, Finance and Membership Departments, and their respective Directors, Doug Beebe, Joe DeMichele and John Fasulo, for all their work in providing the data that serves as the foundation of this report. And very special thanks to Joey Stamp, the Associate for Finance and Administration, who pulls all that data together into a usable format for this report. Without their efforts, this wouldn't be possible.

Index:

Workweeks by Region, Charts 5, A - C				
	Chart 5A	Chart 5B	Chart 5C	
Season	Eastern	Central	Western	Totals
06-07	193,261	52,303	58,894	304,458
07-08	197,185	52,238	65,258	314,681
08-09	193,720	51,071	61,519	306,310
09-10	187,216	44,410	56,449	288,075
10-11	187,962	45,567	56,881	290,410
11-12	188,503	42,438	50,673	281,614
12-13	193,729	44,515	54,029	292,273
13-14	196,712	45,373	50,627	292,712
14-15	197,731	47,295	49,341	294,367
15-16	202,471	51,928	51,428	305,827

Chart 8		
	P of O	Touring
06-07	46,882	28,161
07-08	53,314	26,152
08-09	51,465	28,424
09-10	50,775	31,332
10-11	50,243	23,262
11-12	45,131	17,142
12-13	41,841	18,146
13-14	44,749	19,101
14-15	48,430	22,749
15-16	53,771	23,886

Chart 9	
Work Weeks	
Year	LORT
05-06	59,250
06-07	60,103
07-08	60,403
08-09	61,988
09-10	53,827
10-11	59,982
11-12	57,898
12-13	59,785
13-14	57,288
14-15	57,274
15-16	58,390

LORT Workweeks by Region, Charts 10, A - C				
	Chart 10A	Chart 10B	Chart 10C	
Season	Eastern	Central	Western	Totals
05-06	31,252	8,357	19,641	59,250
06-07	31,049	8,650	20,404	60,103
07-08	30,580	8,883	20,940	60,403
08-09	31,099	9,511	21,378	61,988
09-10	28,650	7,238	17,939	53,827
10-11	31,079	8,622	20,281	59,982
11-12	31,226	8,514	18,158	57,898
12-13	30,674	9,398	19,713	59,785
13-14	30,105	8,464	18,719	57,288
14-15	30,018	9,347	17,882	57,247
15-16	29,045	10,037	19,308	58,390

Chart 11		
2015-16 Season	Work Weeks	%
Production	77,657	25.4%
LORT	58,390	19.1%
SPT	31,870	10.4%
LOA	20,433	6.7%
Disney World	14,444	4.7%
SETA	6,717	2.2%
TYA	8,336	2.7%
Stock	8,226	2.7%
All Other	79,754	26.1%
Grand Total	305,827	

Chart 12	
Total Seasonal	
All Earnings (in thous.)	
05-06	$297,435
06-07	$322,310
07-08	$338,417
08-09	$341,393
09-10	$334,207
10-11	$334,560
11-12	$333,031
12-13	$330,590
13-14	$338,681
14-15	$367,053
15-16	$383,612

Earnings by Region, Charts 14, A - C				
	Chart 14A	Chart 14B	Chart 14C	
Season	Eastern	Central	Western	Totals
05-06	$217,743,280	$35,985,760	$43,706,097	$297,435,136
06-07	$227,964,519	$40,119,798	$49,530,442	$317,614,759
07-08	$236,012,522	$44,829,508	$57,574,685	$338,416,714
08-09	$242,316,719	$45,709,539	$53,366,901	$341,393,159
09-10	$240,472,898	$39,731,626	$54,002,802	$334,207,326
10-11	$247,095,465	$35,858,429	$51,605,569	$334,559,463
11-12	$252,426,578	$33,088,312	$47,516,309	$333,031,199
12-13	$257,431,938	$31,094,902	$42,063,257	$330,590,097
13-14	$264,643,519	$34,220,503	$39,817,551	$338,681,573
14-15	$287,828,784	$38,791,165	$40,433,695	$367,053,644
15-16	$299,656,908	$42,743,497	$41,212,363	$383,612,768

Chart 15	
Total Production	
Earnings (in thous.)	
05-06	$154,471
06-07	$166,722
07-08	$178,869
08-09	$186,670
09-10	$193,250
10-11	$183,185
11-12	$157,949
12-13	$153,677
13-14	$167,458
14-15	$196,773
15-16	$208,435

Chart 16		
	Full Tour	Tiered Tour
07-08	$56,255,155	$8,610,303
08-09	$52,183,423	$19,402,914
09-10	$53,339,968	$22,705,072
10-11	$33,402,148	$16,394,387
11-12	$28,434,669	$9,063,532
12-13	$30,238,739	$11,076,416
13-14	$38,230,751	$4,314,265
14-15	$43,437,540	$11,539,185
15-16	$38,460,445	$19,107,361

Chart 17	
	LORT
04-05	$48,396,346
05-06	$49,902,327
06-07	$54,972,844
07-08	$50,494,190
08-09	$53,969,195
09-10	$46,584,313
10-11	$52,583,175
11-12	$59,602,524
12-13	$55,674,648
13-14	$53,187,302
14-15	$57,307,269
15-16	$54,936,826

Chart 19	
DOLLAR RANGE	2015-16
$1 - $5,000	6,615
$5,000 - $15,000	5,431
$15,000 - $25,000	1,889
$25,000 - $50,000	1,969
$50,000 - 75,000	642
$75,000-$100,000	434
$100,000 - $125,000	458
$125,000 - $200,000	295
$200,000+	101
TOTALS	17,834

Fiscal Year, 2015-16		
Chart 20		% of
Income		Total
Basic Dues: $5,658	$5,658	28.0%
Working Dues: $8,758	$8,758	43.3%
Initiation Fees: $2,227	$2,227	11.0%
All Other: $180	$180	0.9%
Investment Income: $481	$481	2.4%
Land & Building Rent: $2,927	$2,927	14.5%
Total Income	$20,231	

Chart 21	
Basic Dues Income	
Fiscal Year	Total (in thous.)
06-07	$5,202
07-08	$5,388
08-09	$5,473
09-10	$5,405
10-11	$5,453
11-12	$5,558
12-13	$5,451
13-14	$5,561
14-15	$5,572
15-16	$5,568

Chart 22	
Working Dues Income	
Fiscal Year	Total (in thous.)
06-07	$7,093
07-08	$7,541
08-09	$7,817
09-10	$7,663
10-11	$7,453
11-12	$7,516
12-13	$7,431
13-14	$7,737
14-15	$8,516
15-16	$8,758

Chart 23	
Initiation Fee Revenue	
Fiscal Year	Total (in thous.)
06-07	$2,910
07-08	$2,888
08-09	$2,764
09-10	$2,503
10-11	$2,410
11-12	$2,307
12-13	$2,460
13-14	$2,390
14-15	$2,700
15-16	$2,227

Chart 25	
Portfolio Market Value	
At March 31	
Fiscal Year	**Total (in thous.)**
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
15-16	$20,816

Fiscal Year, 2015-16		
Chart 24		**% of**
Expenses		**Total**
Payroll & Fringes: $12,363	$12,363	61.6%
Office Expenses: $4.023	$4,023	20.1%
Member Services: $638	$638	3.2%
Information Technology: $675	$675	3.4%
All Other: $2,362	$2,362	11.8%
Total Expenses	**$20,061**	