2019-2020 Theatrical Season Report

An Analysis of Employment, Earnings, Membership and Finance

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As December 31, 2019 saw the familiar celebrations around the world, the members of Actors' Equity Association were a little more than half-way through a theatrical season that was on track to set new highs in work weeks and earnings. More members than ever before were working as we headed into the final implementation of Equity 2020, a vision for the future of the union that had started to take shape several years earlier.

Also, on December 31st, the World Health Organization announced that what it termed as a mysterious pneumonia had sickened dozens of people in Wuhan, China.

On January 9th, a novel coronavirus was identified as the cause; by January 11th, China reported its first death from the illness; ten days later, the first case was reported in the United States.

In early February, having now been named Covid-19, the virus caused the first death outside of Asia. By the end of the month, Italy called for a lockdown of some towns in the north of the country, and on February 29th, the US recorded its first death and reported that 22 cases had been detected in the country so far.

Between March 5th and March 11th, the United Kingdom reported its first death, Italy went into a nationwide lockdown and the WHO declared Covid-19 a pandemic.

On March 12th, the first Broadway show canceled its performance for that day.

By now, what followed is familiar and painful. And while there is optimism that the worst of the pandemic is now behind us and we are heading to a greater sense of normalcy, in March 2019, there was uncertainty and fear. As industries all over the world and this country shut down, the theatre industry was certainly not spared, and the once-promising 2019-20 theatrical season came to an abrupt halt.

Work Weeks

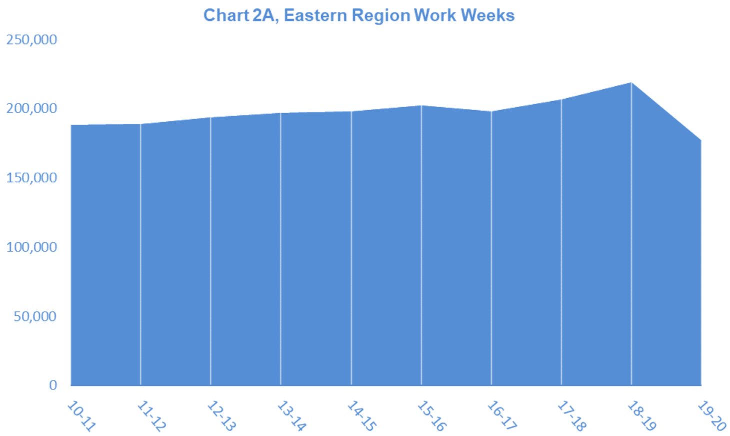
Table 1, 2019 - 2020 Employment Statistics								
Season	**2019-20**		**2018-19**		**2017-18**		**2016-17**	
Members Working, Per Season	20,109		19,369		18,965		18,422	
Average Weeks Worked	13.5		17.0		16.5		16.4	
Total Work Weeks	**270,560**		**328,788**		**313,832**		**302,417**	
Eastern Weeks	177,003	*65.4%*	218,760	*66.5%*	206,330	*65.7%*	197,768	*65.4%*
Central Weeks	43,875	*16.2%*	51,070	*15.5%*	51,194	*16.3%*	50,391	*16.7%*
Western Weeks	49,682	*18.4%*	58,958	*17.9%*	56,308	*17.9%*	54,258	*17.9%*
Principal Weeks	163,504	*60.4%*	195,910	*59.6%*	187,274	*59.7%*	183,741	*60.8%*
Chorus Weeks	61,418	*22.7%*	77,455	*23.6%*	75,355	*24.0%*	69,208	*22.9%*
Stage Manager Weeks	45,638	*16.9%*	55,423	*16.9%*	51,203	*16.3%*	49,468	*16.4%*
Average Weekly Totals:								
Members Working	5,203		6,323		6,035		5,816	
Eastern	3,404		4,207		3,968		3,803	
Central	844		982		985		969	
Western	955		1,134		1,083		1,043	
Principals	3,144		3,768		3,601		3,533	
Chorus	1,181		1,490		1,449		1,331	
Stage Managers	878		1,066		985		951	

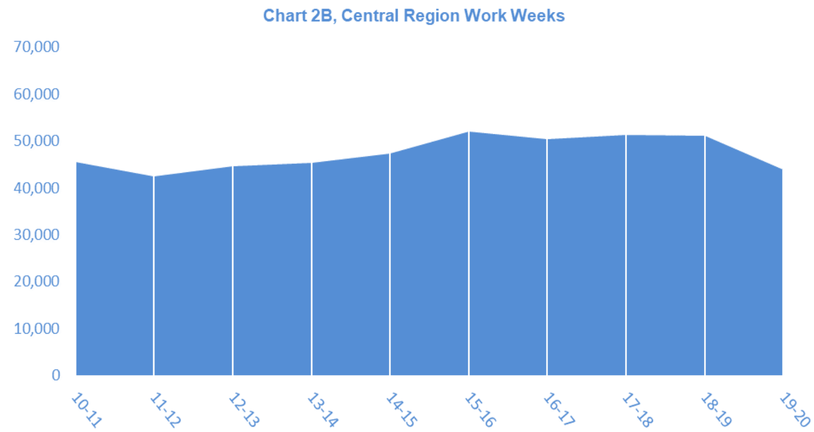
One statistic in Table 1 offers a clue to the kind of year the 2019-20 season was on track to be prior to the arrival of the pandemic in the United States. In this season, 20,109 individual members worked an Equity contract, and that was despite most work shutting down for the last several months of the season. That number, which was certain to have grown had the season continued uninterrupted, already represented nearly 700 additional members working than in the prior season and nearly 1,700 more than in the 2016-17 season. It was the greatest number of members who had ever worked in a single season. Equity set greater access to work for its members as a priority over the past few years and we had some success in achieving this goal.

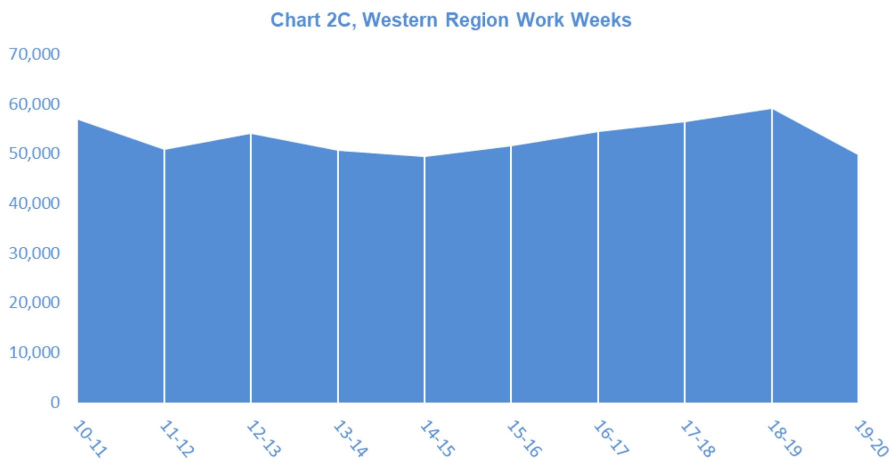
Unfortunately, the next two lines of Table 1 show the effects of the pandemic. Despite more members working this season than ever before, the average number of weeks worked per member fell from 17 last season to 13.5. With most work shut down for April and May, the final two months of the season, there just were fewer weeks available to work. And work weeks, which set an all-time high last season, fell by nearly 18% to 270,660. If the average weekly employment that had occurred prior to the shutdown continued to the end of the season, a new all-time high would have been established. We can be quite certain that employment would have been above that average, as history tells us that those final two months of the season are generally when maximum employment occurs.

The paucity of work once the first wave of the pandemic arrived is also seen in the lower section of the table which displays the average numbers of members working each week, broken down by region and category. Every average is considerably lower than in the prior season because in the final weeks of the season, there was little to no work.

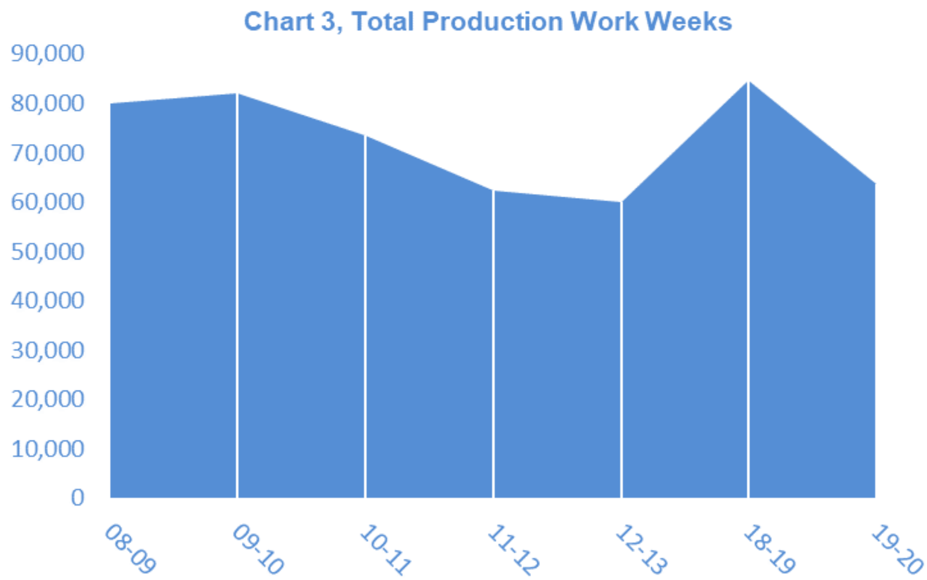
Regional distribution of the work that was available stayed fairly consistent with that of the past several seasons, and the same was true of distribution by job categories.



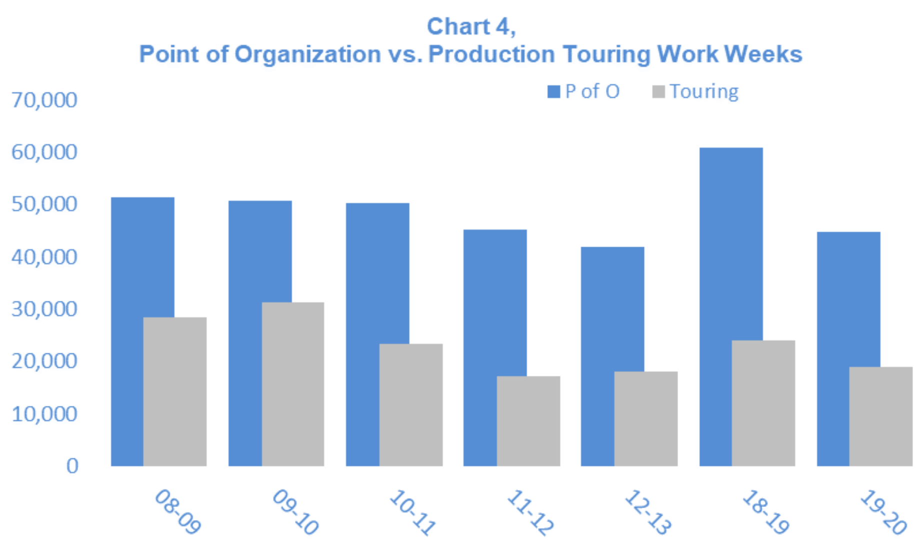




As far as the breakdown of employment by region is concerned, predictably, all had sharp drop-offs this season. Nothing in recent decades had a similar impact to the pandemic. The closest event would be the Great Recession that began in the 2008-09 season. Prior Annual Report analyses discussed how the theatre industry is a lagging indicator of recessions and that the true impact is typically not felt until after the event. However, the pandemic is different, as the impact on the work was immediate. You can see from these charts that the halt to work mimics drops that occurred in the seasons following the recession, but the drop-offs this time are steeper. However, even with little to no work in part of March and all of April and May, the Central region exceeded its lowest work week total of the selected seasons, and the Western region came close to doing so. On the other hand, the Eastern region is well below its previous low. The reason for that can be found in the Production contract, which last season accounted for nearly 40% of employment in the Eastern region. Work on this contract typically reaches its height in those final spring months of the season, with the most shows open. In fact, 12 Broadway shows had been slated to open from mid-March to the end of the May. So, the shutdown of Broadway on March 12th had an outsized effect on the Eastern region.

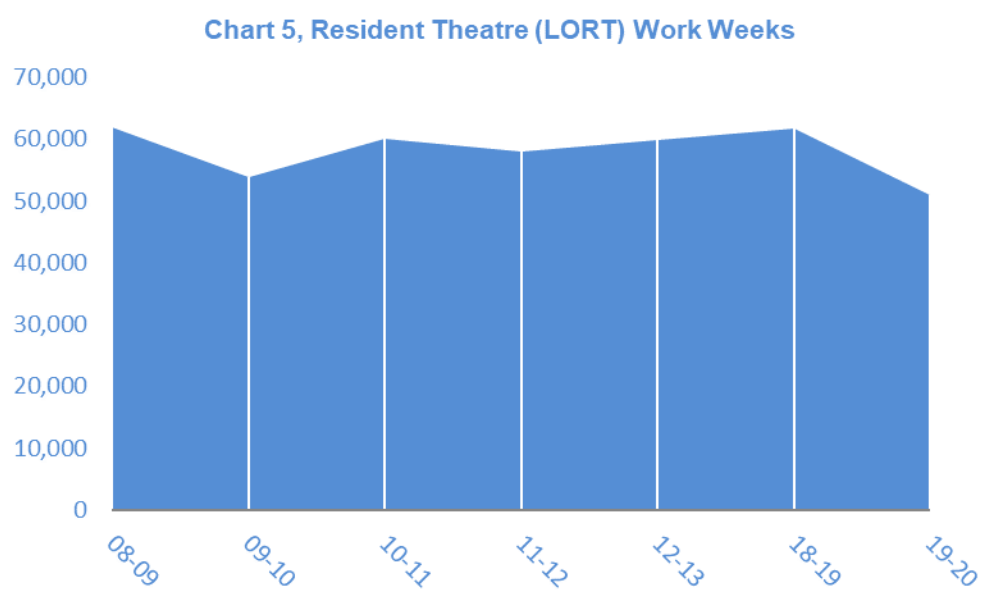


The difference between the pandemic event and the Great Recession (and the large impact this would have on work in the East) is clearly illustrated in Chart 3, which shows the first few seasons of the recession and the most recent two seasons and focuses on the Production contract. In the season immediately following the recession, work weeks actually increased a bit and then they started a gradual three-year decline, culminating in a total reduction in employment over those three years of 27%. Whereas, the pandemic brought a one-season drop of 25%. So, what took three years to happen after the recession, occurred in an instant when the pandemic hit. However, further driving home the point that this season was looking to be a very good one, you can see that even with 20% of the season cancelled, Production work weeks this year were better than in two of the *full* seasons following the recession.

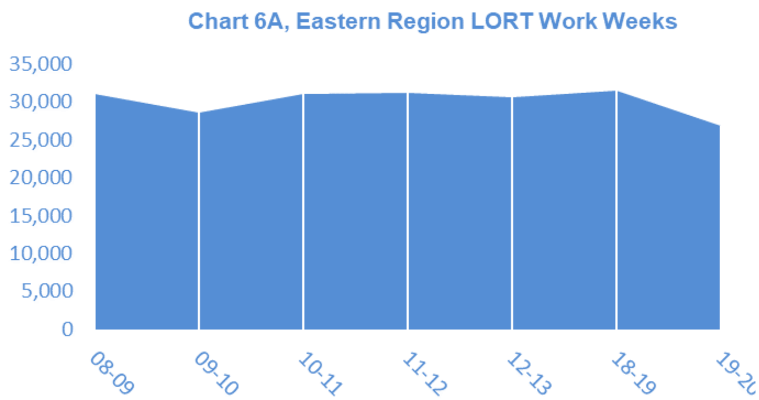


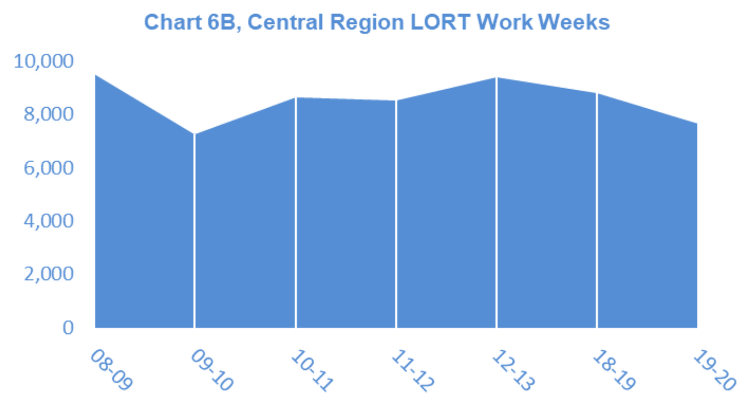
The Production contract has two main elements: Point of Organization employment, which mostly occurs on Broadway in New York City, with some work also in Los Angeles and Chicago; and employment on Tours. Chart 4 shows these two components of Production employment for the same seasons used in the previous chart. As you can see, the Point of Organization decline in work really didn't occur following the recession until the 2011-12 season. Over the course of that and the following season, employment declined just under 17%. Touring employment, on the other hand, began its decline a year earlier and over the course of two seasons dropped by 45% before having a bit of a rebound. With the pandemic, however, we can see that Point of Organization employment dropped by 26%, with a portion of the season abruptly canceled — and again, at a time when Broadway employment would usually be hitting its high. Touring employment was stopped at the same time, but its decline over last season is a bit less steep than that of Point of Organization employment. This is because touring employment tends to be more evenly distributed throughout the season and not concentrated into that early Spring period that coincided with the pandemic shutdown.

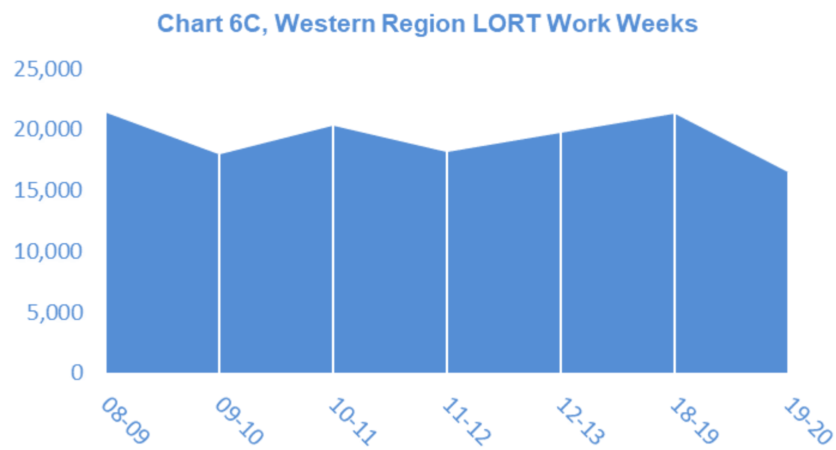
After the Production contract, the LORT (League of Resident Theatres) contract is the next largest source of employment for Equity's members, Chart 5 shows previous LORT work week totals for the same post-recession seasons that Chart 3 did for the Production contract and the two most recent seasons.



The chart shows a significant reduction in employment immediately following the 2008-09 season, but the drop off that occurred this season due to the shutdown is even more substantial with work weeks decreasing by 17%. This is especially impactful because, unlike the Production contract which has a large amount of employment occurring in one city, LORT employment is spread throughout the country and is important to all regions and many liaison cities/areas that have a concentration of at least 100 Equity members.







While Chart 5 appears to show a balanced recovery, Charts 6A, 6B and 6C, which show LORT work weeks for the same seasons by region, shows that while the recovery in the aftermath of the recession was strong in the east, it was considerably more rocky in the central and western regions. What's clear is that this year, with its abrupt halt in employment, saw the lowest work week totals of the displayed seasons in the eastern and western regions, and the central region just barely exceeded its previous lower total.

Table 7, Work Weeks by Contract									
	2019-20					2018-19	2017-18	2009-10	2008-09
	Eastern	Central	Western	Total	% of Total	Total	Total	Total	Total
Production	**56,367**	**4,436**	**2,899**	**63,702**	**23.5%**	**84,741**	**76,571**	**82,107**	**79,889**
Point of Organization	40,794	1,169	2,899	44,862	16.6%	60,847	56,499	50,775	51,465
Tiered Tours	2,097			2,097	0.8%	1,762	1,396	12,572	6,861
Full Tours	13,476	3,267		16,743	6.2%	22,132	16,365	18,760	21,563
Developmental Agreement	2,970			2,970	1.1%	921			
Developmental Lab						895	2,311		
Resident Theatre (LORT)	**26,831**	**7,659**	**16,436**	**50,926**	**18.8%**	**61,627**	**58,903**	**53,827**	**61,988**
LORT Rep	1,592		2,904	4,496	1.7%	6,543	6,701	6,908	7,833
LORT Non-Rep	25,239	7,659	13,532	46,430	17.2%	55,084	52,202	46,919	54,155
Small Professional Theatre	12,098	8,906	9,311	30,315	11.2%	35,213	33,305	24,493	28,373
Letter of Agreement	8,879	3,342	5,872	18,093	6.7%	22,147	20,569	18,832	20,850
Short Engagement Touring (SETA)	13,149			13,149	4.9%	15,836	17,677	2,766	
Stock	**5,140**	**1,573**	**1,263**	**7,976**	**2.9%**	**7,852**	**8,999**	**6,920**	**8,743**
COST	3,295	320	854	4,469	1.7%	4,692	5,096	1,796	2,791
COST Special							256	838	891
CORST	1,436	422		1,858	0.7%	1,673	1,609	2,553	2,722
MSUA		831		831	0.3%	825	1,401	995	1,416
RMTA	409		409	818	0.3%	662	637	733	873
Outdoor Drama								5	50
Special Agreements	3,959	3,636	1,804	9,399	3.5%	9,121	8,728	13,569	14,914
Young Audiences (TYA)	3,728	1,032	1,499	6,259	2.3%	7,611	8,325	9,393	12,317
Cabaret	862		1,023	1,885	0.7%	1,820	2,015	3,498	4,304
Guest Artist	3,633	967	1,269	5,869	2.2%	7,488	6,703	6,257	6,897
Special Appearance	3,425	951	1,561	5,937	2.2%	6,943	7,739	6,007	5,932
University Theatre (URTA)	976	562	400	1,938	0.7%	2,272	2,233	2,280	2,522
Dinner Theatre	1,288	4,558	182	6,028	2.2%	6,458	6,191	4,939	6,059
Dinner Theatre Artist						64	122	125	64
Casino			755	755	0.3%	1,957	1,795	5,096	5,330
Midsize	36			36	0.0%	309	18	399	247
Special Production	42			42	0.0%	17		220	603
Business Theatre	735	12	54	801	0.3%	1,206	705	213	255
Workshop						137	79	207	
Staged Reading	381			381	0.1%	1,014	1,230		
Off-Broadway (NYC)	15,770			15,770	5.8%	18,175	16,533	8,781	6,127
NYC/LOA	2,124			2,124	0.8%	2,778	2,667	3,022	2,425
Mini (NYC)	834			834	0.3%	1,812	1,316	1,790	1,790
Transition	420			420	0.2%	542	566	550	865
New England Area Theatre (NEAT)	2,163			2,163	0.8%	2,327	2,525	2,352	2,844
Disney World	10,450			10,450	3.9%	12,354	12,489	16,740	16,547
Orlando Area Theatre (OAT)	500			500	0.2%	466	430	186	194
New York Musical Theatre Festival (NYMF)	243			243	0.1%	437	783		
New Orleans Area (NOLA)		50		50	0.0%	217	325	519	326
Chicago Area (CAT)		6,191		6,191	2.3%	7,289	7,641	6,348	7,758
Western Light Opera (WCLO)			500	500	0.2%	888	1,223	2,385	2,448
Hollywood Area (HAT)			110	110	0.0%	55	220	460	399
San Francisco Bay Area (BAT)			1,444	1,444	0.5%	1,420	1,841	1,272	1,712
Modified Bay Area Theatre (MBAT)			470	470	0.2%	618	755	497	331
99 Seat Agreement			2,830	2,830	1.0%	3,761	2,611		
ANTC								2,025	3,257
TOTAL	**177,003**	**43,875**	**49,682**	**270,560**		**328,788**	**313,832**	**288,075**	**306,310**

Table 7 shows work weeks for all contracts and all regions for the season, as well as those for the past two seasons and the first two seasons of the recession 12 years ago.

In terms of overall employment, the Production and LORT contracts are responsible for 42% of work weeks nationally. In the Eastern region, they are the two largest employment drivers, followed by the region-specific Off-Broadway contract and the Small Professional Theatre (SPT) contract. Those four contracts account for 63% of the work in the east. It must be noted, though, that while touring under the Production contract and the Short Engagement Touring Agreement (SETA) is administered in the east and contribute more than 28,000 work weeks of employment for Equity members, those tours touch all of the regions.

In addition to the Off-Broadway agreement, the other major region-specific contract in the east is the contract at Disney World, and this season saw more than 10,000 work weeks on that contract.

In the Central region, the SPT contract was the leading source of employment in the 2019-20 season, followed by the LORT, Chicago Area Theatre (CAT) and Dinner Theatre contracts. These four contracts account for 62% of the regional employment. The CAT is region-specific, and while the Dinner Theatre contract is available everywhere, its work is largely concentrated in the Central region.

In the Western region, the LORT and SPT contracts and Letters of Agreement are the major employment sources, responsible for 64% of the work weeks. While there are several region-specific contracts in the west, the strongest of them are the 99 Seat Agreement in Los Angeles and the Bay Area Theatre (BAT) agreement in San Francisco, which combined for about 4,200 work weeks this season.

Earnings

Having just looked at the distribution of work across contract types by region, Table 8 shows a similar view of earnings for this season.

Table 8
2019 - 2020 Earnings by Contract

	Eastern	%	Central	%	Western	%	Total	*% of Total*
Production	**$197,353,106.56**	**61.9%**	**$14,546,187.34**	**33.1%**	**$11,109,320.50**	**23.7%**	**$223,008,614.40**	**54.47%**
Point of Organization	$146,909,500.13	46.1%	$4,998,690.44	11.4%	$11,109,320.50	23.7%	$163,017,511.07	39.82%
Tiered Tours	$5,135,907.10	1.6%					$5,135,907.10	1.25%
Full Tours	$45,307,699.33	14.2%	$9,547,496.90	21.7%			$54,855,196.23	13.40%
Developmental Agreement	$2,546,120.93	0.8%					$2,546,120.93	0.62%
Resident Theatres (LORT)	**$27,774,535.01**	**8.7%**	**$7,874,494.97**	**17.9%**	**$18,268,213.74**	**39.0%**	**$53,917,243.72**	**13.17%**
LORT Rep	$26,375,459.96	8.3%	$7,874,494.97	17.9%	$13,936,837.17	29.8%	$48,186,792.10	11.77%
LORT Non-Rep	$1,399,075.05	0.4%			$4,331,376.57	9.3%	$5,730,451.62	1.40%
Small Professional Theatre (SPT)	$7,445,620.92	2.3%	$4,799,982.81	10.9%	$4,812,666.17	10.3%	$17,058,269.90	4.17%
Letter of Agreement (LOA)	$6,318,166.51	2.0%	$3,288,941.11	7.5%	$3,857,421.11	8.2%	$13,464,528.73	3.29%
Short Engagement Touring (SETA)	$27,703,368.97	8.7%					$27,703,368.97	6.77%
Stock	**$5,114,143.63**	**1.6%**	**$1,544,220.79**	**3.5%**	**$1,275,989.55**	**2.7%**	**$7,934,353.97**	**1.94%**
COST	$3,207,523.97	1.0%	$319,889.21	0.7%	$750,688.18	1.6%	$4,278,101.36	1.04%
CORST	$1,277,399.98	0.4%	$317,694.98	0.7%			$1,595,094.96	0.39%
MSUA			$906,636.60	2.1%			$906,636.60	0.22%
RMTA	$629,219.68	0.2%			$525,301.37	1.1%	$1,154,521.05	0.28%
Special Agreements	$2,872,390.67	0.9%	$1,870,846.15	4.3%	$1,675,554.34	3.6%	$6,418,791.16	1.57%
Young Audiences (TYA)	$2,002,309.45	0.6%	$725,496.13	1.7%	$854,257.54	1.8%	$3,582,063.12	0.87%
Cabaret	$842,306.59	0.3%			$676,652.71	1.4%	$1,518,959.30	0.37%
Guest Artist	$2,193,412.58	0.7%	$507,266.84	1.2%	$663,379.92	1.4%	$3,364,059.34	0.82%
Special Appearance	$1,230,798.08	0.4%	$334,873.92	0.8%	$507,875.10	1.1%	$2,073,547.10	0.51%
University Theatre (URTA)	$1,424,081.99	0.4%	$494,738.61	1.1%	$370,094.62	0.8%	$2,288,915.22	0.56%
Dinner Theatre	$890,827.96	0.3%	$4,108,930.34	9.4%	$105,177.94	0.2%	$5,104,936.24	1.25%
Casino					$361,499.47	0.8%	$361,499.47	0.09%
Special Production	$73,290.88	0.0%					$73,290.88	0.02%
Business Theatre	$360,155.23	0.1%	$4,042.20	0.0%	$15,848.82	0.0%	$380,046.25	0.09%
Workshop	$4,644.00	0.0%					$4,644.00	0.00%
Staged Reading	$164,963.09	0.1%					$164,963.09	0.04%
Midsize	$24,709.98						$24,709.98	0.01%
New York Musical Theatre Festival (NYMF)	$115,978.20						$115,978.20	0.03%
Royalties	$524,394.06	0.2%					$524,394.06	0.13%
Filming and Taping	$218,785.15	0.1%					$218,785.15	0.05%
Off-Broadway (NYC)	$15,735,239.22	4.9%					$15,735,239.22	3.84%
NYC-LOA	$1,184,629.92	0.4%					$1,184,629.92	0.29%
Mini (NYC)	$548,036.38	0.2%					$548,036.38	0.13%
Transition	$208,889.22	0.1%					$208,889.22	0.05%
New England Area (NEAT)	$1,132,863.80	0.4%					$1,132,863.80	0.28%
Disney World	$12,485,008.27	3.9%					$12,485,008.27	3.05%
Orlando Area (OAT)	$195,486.50	0.1%					$195,486.50	0.05%
New Orleans (NOLA)			$14,952.50	0.0%			$14,952.50	0.00%
Chicago Area (CAT)			$3,801,366.15	8.7%			$3,801,366.15	0.93%
Western Light Opera (WCLO)					$590,836.84	1.3%	$590,836.84	0.14%
Hollywood Area (HAT)					$68,310.83	0.1%	$68,310.83	0.02%
San Francisco Bay Area (BAT)					$921,608.37	2.0%	$921,608.37	0.23%
Modified Bay Area Theatre (MBAT)					$143,403.69	0.3%	$143,403.69	0.04%
99 Seat Agreement					$538,128.46	1.1%	$538,128.46	0.13%
Grand Total:	$318,688,263.75	77.8%	$43,916,339.86	10.7%	$46,816,239.72	11.4%	$409,420,843.33	

Overall member earnings for the season were $409,420,843, an impressive sum but down about $70,000,000 from the previous season. Yet even there, we have a clue as to the enormous success the 2019-20 season was prior to the pandemic, because while about 20% of the season was lost, the loss in member earnings amounted to less than 15%. So, member earnings would have been up well over the previous total. While the Production and LORT contracts deliver 42% of the employment, they account for an even larger portion of earnings. The Production contract drives nearly 55% of all income to members, and generated significant earnings in the Central and Western regions, as well as on

Broadway. LORT followed with a bit more than 13% of earnings, and that was followed by the Short Engagement Touring Agreement at just under 7%.

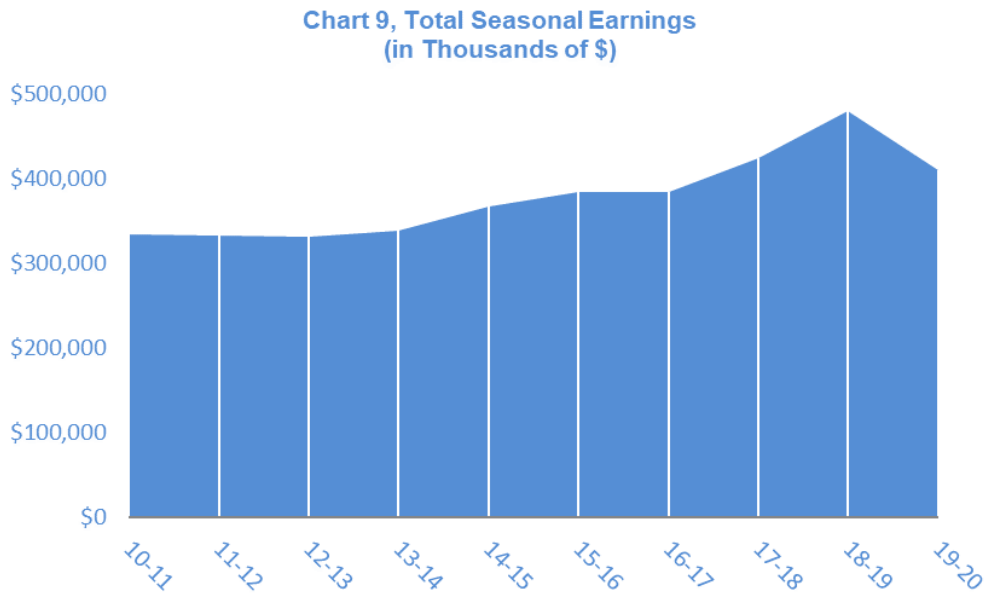
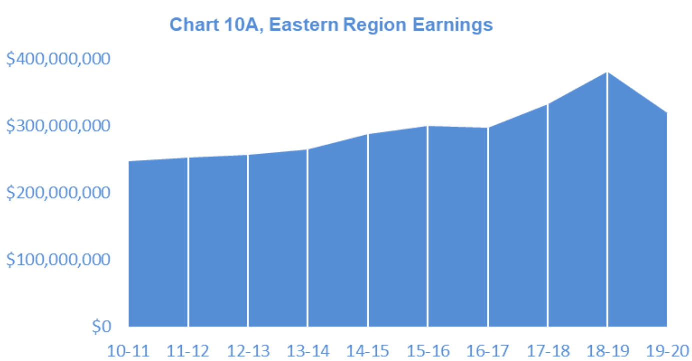
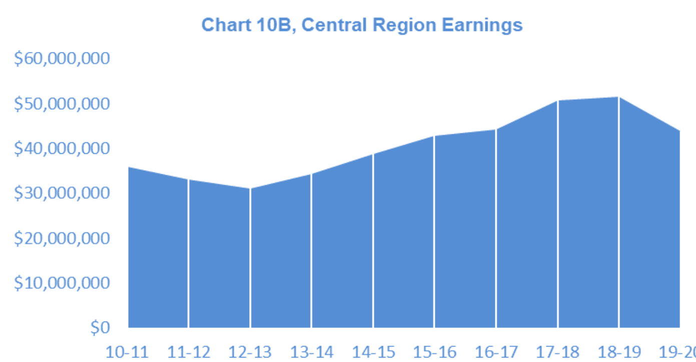
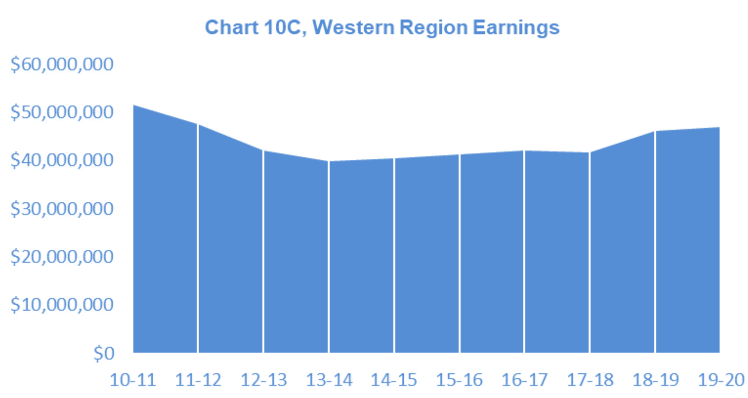


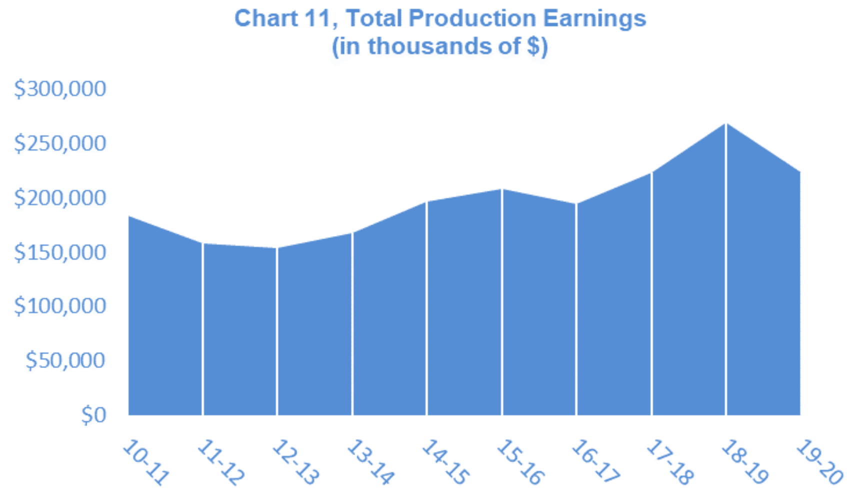
Chart 9 shows earnings over the past decade. Member earnings saw a significant plateau in the years following the recession before growing notably over several years starting with the 2012-13 season. As the chart shows, even with the pause of employment that occurred in this season, earnings were still well above the post-recession levels. However, based on what we now know about the impact of the pandemic, it's safe to say that at least in the short term, member earnings will likely be significantly lower than anything that was seen after the recession.



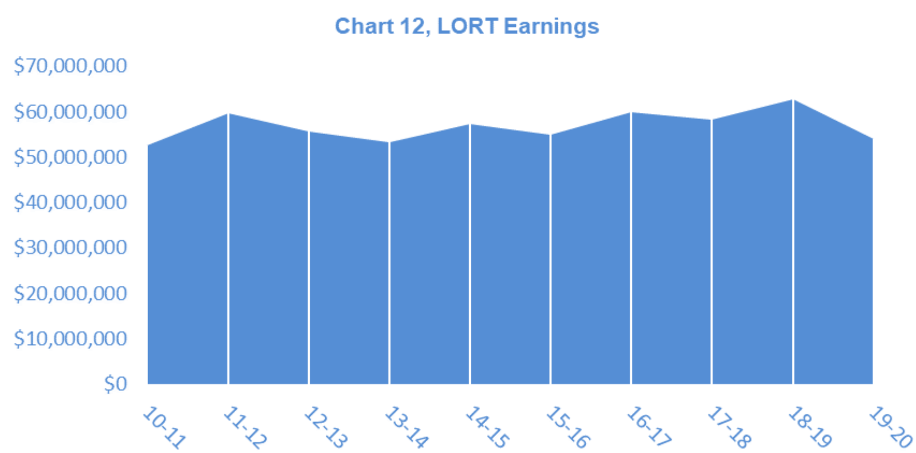




Charts 10A, 10B, and 10C break down the previous chart into its component regions and there is an interesting thing to note. Even with 20% of the season suspended, earnings in the Western region exceeded those of the previous season by a very small margin. As the charts show, while the Eastern and Central regions tend to have a higher degree of correlation in members earnings, earnings in the Western region tend to be more unpredictable. The higher amount of member earnings year over year in the West this season was driven by unusually high earnings on the Production contract.



Looking more specifically at the Production contract, the past 10 seasons show two periods of growth in earnings — one beginning with the 2012-13 season and lasting for a few years, and then another steeper increase beginning in the 2016-17 season. This year's abbreviated season still produced the second highest total of member earnings on the Production contract in the past decade, and its $223 million ($197 million from Broadway) exceeded the earnings on all other contracts combined.



A lot has been written in past years regarding how employment in LORT has generally stayed within a narrow band of possibilities and the same has been true of member earnings on the contract. As Chart 12 depicts, member earnings on LORT contracts did grow, and they exceeded $60 million last season. But with the sharp drop-off this season, much of those gains were lost; with theatres in all regions having to cancel the ends of their seasons, LORT earnings fell back to very near the levels they were post-recession.

Prior to a brief summary of the union's finances, the following tables provide some information about the members.

Table 13, 2019-2020 Membership Summary		
Eastern Region Members	33,114	*63.9%*
Central Region Members	5,102	*9.8%*
Western Region Members	13,618	*26.3%*
New Members	**2,113**	
Total Active Members	**51,834**	

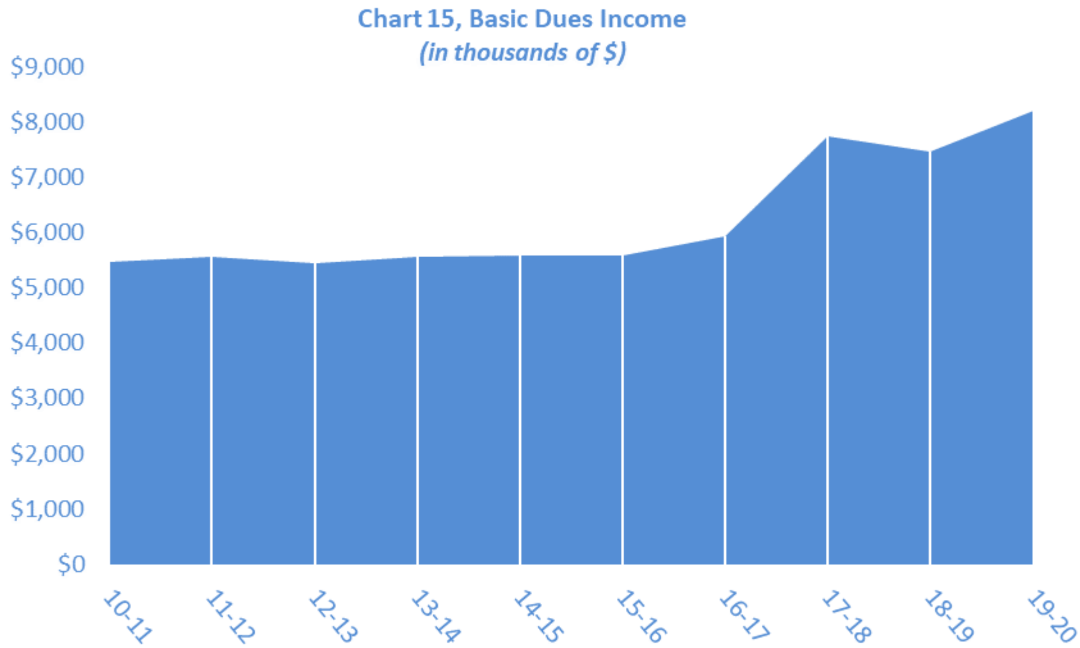
At the conclusion of the 2019-20 season, there were 51,834 active members, defined as those who are continuing to seek work under an Equity contract and/or continuing to pay basic dues to the union. This number dropped by about 100 members from the previous year, likely impacted by the work stoppage and some members taking an inactive status as a result. Likewise, the number of members completing the joining process decreased by about 100. Again, with work coming to a halt, those who were joining and making payments towards their initiation fees while working on an Equity contract saw that process interrupted. The distribution of members by region was nearly identical to the previous year.

Table 14, 2019-2020 Race, Ethnicity and Gender,

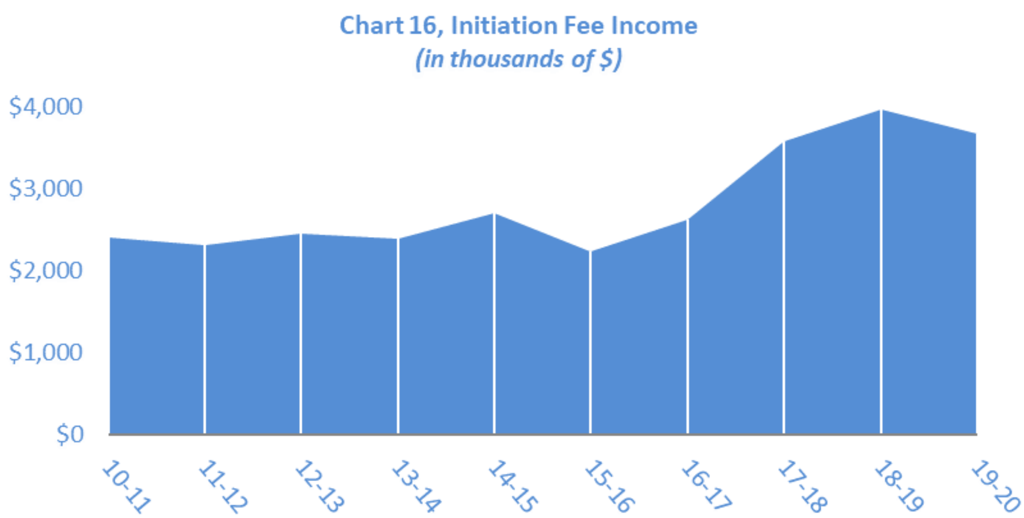
Race or Ethnicity	Female	Male	Non-Binary/ Third Gender	Prefer Not To Say	Prefer To Self-Describe	Unknown	%	Total
Asian or Asian American	602	458	4		1		2.1%	**1,065**
Black or African American	2,125	2,202	1	1	2		8.4%	**4,331**
Hispanic or Latin American	738	872	4			1	3.1%	**1,615**
Indigenous Hawaiian or Pacific Islander	18	36					0.1%	**54**
Indigenous North American	34	40					0.1%	**74**
Middle Eastern or North African	7	17					0.0%	**24**
Multi-Racial or Multi-Ethnic	1,224	1,054	10	2	2	1	4.4%	**2,293**
Prefer Not To Say	1467	1345	5	12		2	5.5%	**2,831**
Unknown	2,842	2,914	16	4		26	11.2%	**5,802**
White or European American	16,919	16,766	40	5	11	4	65.1%	**33,745**
Grand Total	**25,976**	**25,704**	**80**	**24**	**16**	**34**		**51,834**
%	50.11%	49.59%	0.15%	0.05%	0.03%	0.07%		

Members may elect to self-identify by race, ethnicity and gender in their member profiles; this is strictly voluntary.

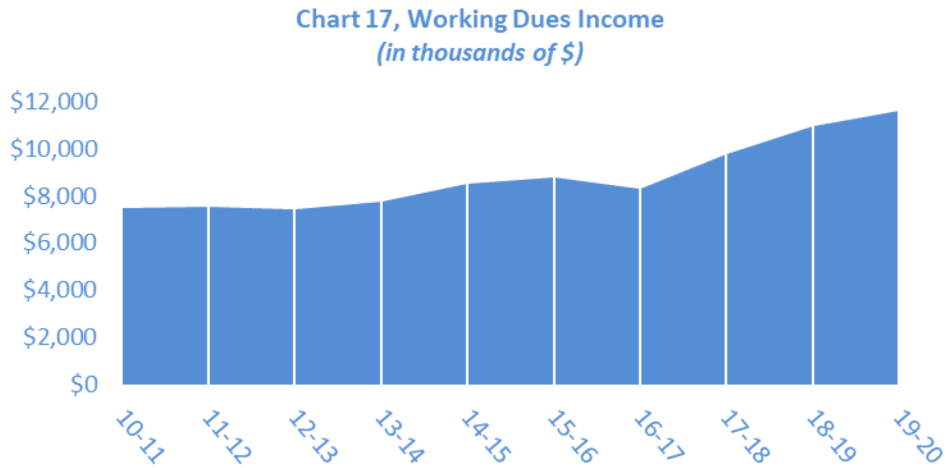
While the statistics for employment and earnings are for the theatrical season, which concludes at the end of May, financial statistics are provided for the fiscal year of the union, which concludes at the end of March.



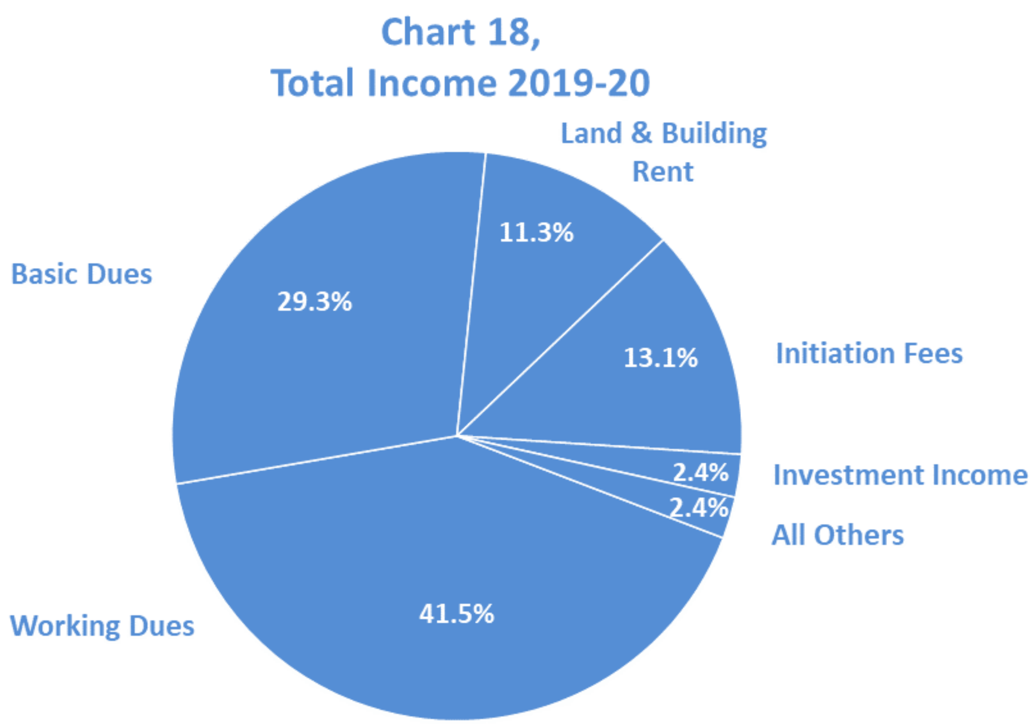
The chart for basic dues income shows an incline occurring over the past several years, mostly driven by the dues increase approved by the members in 2015. In addition, prior to this past year, there has been growth in the number of active members.



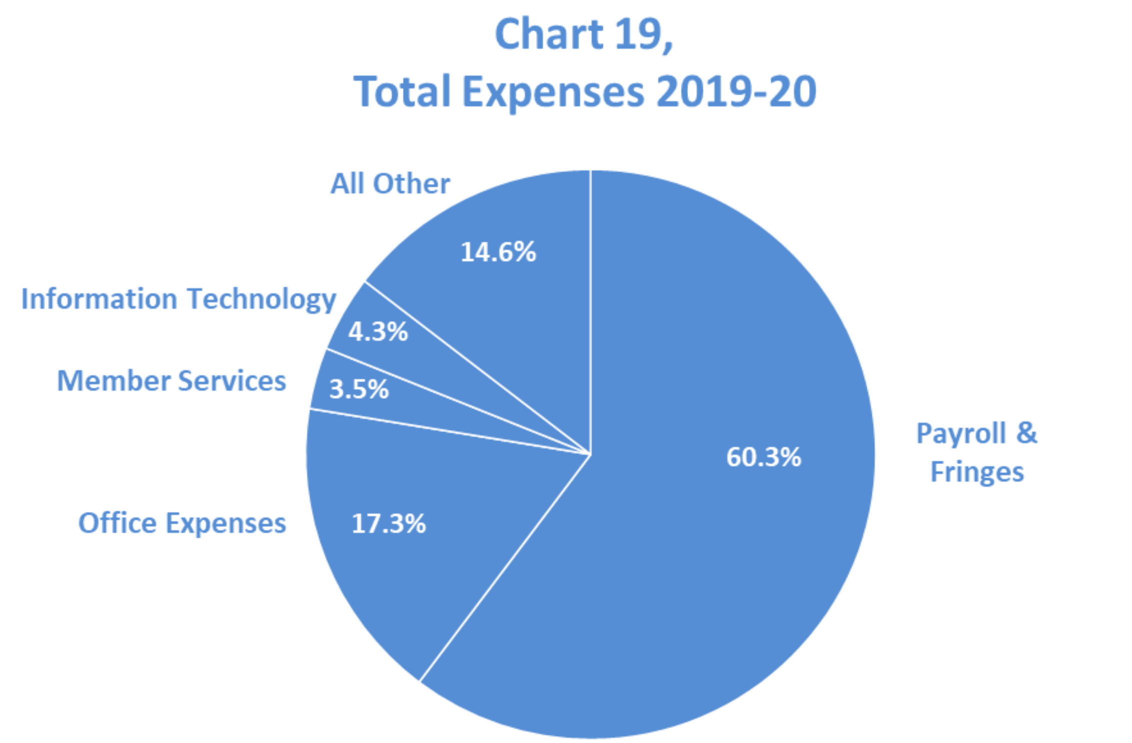
The impact of the dues increase, which also included an increase in initiation fees for new members joining the union, and the increase in the number of active members, likewise led to growth in initiation fee income, as shown in the chart. The drop shown this fiscal year is at least partially a function of the halt in work that occurred in March; once again, those who were making initiation fee payments while working under contract saw that stopped.



Finally, working dues income over the past 10 years is depicted in Chart 17. There has largely been an upward trajectory in this income throughout the decade, and it is a function of member earnings and is only paid by members working on an Equity contract. This growth accelerated in the 2016-17 season, partially because the working dues rate rose from 2.25% to 2.375% with the dues referendum, but mostly because of the accelerated growth of member earnings during that time.



These three components, basic dues, initiation fees and working dues, make up about 83% of the total income that Equity receives. They are the largest sources of income, but are followed closely by land and building rent, at about 11%; this income derives from the land Equity owns in Times Square, where its national headquarters is located, and the buildings it owns in Chicago and Los Angeles.



The vast majority of the union's expenses in the fiscal year went to the staff that administered and negotiated the contracts the members worked on; provided the various member services; and supported the administration of the union. The other expenses largely represent the cost of doing business with offices in four cities and members living and working all over the country. Among other things, they represent legal and financial expenses, communication costs, travel costs, and insurance. Also included in those expenses was a pledge of $500,000 at the beginning of the pandemic shutdown to establish a fund to assist members.

Forecasting is never easy, and the pandemic has made it particularly difficult. If a return to "normal" is defined as what things were like on December 31, 2019, what lies ahead is likely to be more like "normal-adjacent." Some of it will be familiar, but the shock waves of the pandemic are likely to ripple out for some time to come and will bring about change, both permanent and temporary. Some theaters have closed. When will people feel comfortable returning to crowded settings? How will cities, the arts and people evolve, not only as a result of the pandemic, but because of the long overdue social justice reckoning that also occurred in 2020? These and many more questions and their answers will shape the prospects for employment and earnings for Equity members in the coming months and years.

Many thanks to Joey Stamp, the Executive Assistant for Finance and Administration, who never tires of collecting, organizing and arranging data for this report. His help is invaluable. Likewise, Doug Beebe, Joe DeMichele and John Fasulo, the Director of IT, the Controller, and the Director of Membership and Contracts do the work each day that feeds and grows the data. All four of them, and the many other people in the union tracking and analyzing member employment and earnings make this report possible.