



VIRGINIA STAGE COMPANY

NEWS RELEASE

For Immediate Release ♦ July 27, 2006 ♦ Contact: Chad Bauman, (757) 627-6988 ext. 343

Virginia Stage Company Ends Successful Season in the Black

Chris Hanna, Artistic Director and Keith Stava, Managing Director are pleased to announce that the 2005-06 Season at Virginia Stage Company marked a period of significant growth and artistic achievement where each of the productions garnered rave reviews from our patrons and critics alike and the Company ended the year in the black.

“The leadership of our Board of Trustees combined with our talented and dedicated staff of theater professionals has yielded one of the most successful years in the Company’s history,” commented Stava.

On Wednesday, July 26, 2006, Stava and Hanna released a detailed Annual Report which highlighted, among others, the following successes which were achieved during VSC’s 27th Season:

- The 2004-05 Season was a turning point for Virginia Stage Company. The incoming management of Keith Stava and Chris Hanna worked with the Board and staff to increase ticket and contributed revenues, maintain production quality and reduce expenses. They were successful in earning a \$191,737 positive change in unrestricted assets from the prior year. In 2005-06, VSC continued its financial success and generated a **\$48,167 operating profit** and a projected **\$60,000 positive change in unrestricted assets** from the prior year.
- During the 2005-06 Season, Virginia Stage Company added **1,280 new season subscribers** while maintaining an 88.5% renewal rate of its previous subscribers. This renewal rate far exceeds the national average of 71%. These successes have increased VSC’s season subscription base from 3,574 in 2004-05 to 4,442 in 2005-06.
- In 2005-06, VSC’s total **mainstage attendance** grew from 48,167 to 53,750—an 11.6% increase.
- VSC’s Education & Outreach programs provided the opportunity to experience professional theater for **35,149 Hampton Roads area students** in 2005-06—an increase of 10% over the previous year

Virginia Stage Company || 27 Years New

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- This past season Virginia Stage Company raised over **\$57,000 in contributed revenue and trade** from sources new to the Company.
- Donors who have supported the Company in the past **increased their donations** to the Company last year by over \$55,000.
- During the 2005-06 Season, Virginia Stage Company added **four new members to its Board of Trustees** and created a new position—Vice President of Strategic Planning and appointed Board members Karol R. Lawrence (Norfolk Southern’s Director of Planning) and Dwight Handforth (American Funds) to work with staff to generate the Company’s ten-year Strategic Plan which will be completed by September 2006.

- With the help of a \$53,200 grant from The Norfolk Foundation and over \$15,000 in donations/trade from Electronics Systems Inc., VSC overhauled it’s outdated IT system and in June replaced it’s **box office and development system** with the new Ticketmaster Archtics system.
- For the first time in its history, VSC dedicated a year’s artistic research and development towards a production scheduled for the following year’s mainstage season. In developing *King Lear: The Storm at Home*, Company members conducted interviews throughout the Hampton Roads community concerning issues of eldercare that were combined into an early workshop version of the production in April 2006.

Virginia Stage Company’s full annual report can be found online at www.vastage.com in the “Media Releases” and “Company Information” sections of the website.