



**2009-2010 SEASON**

*Flings & Eros by the Flying Karamazov Brothers*  
World Premiere - September 10 - October 4, 2009

*The Seafarer by Conor McPherson*  
October 15 - November 8, 2009

*Heroes by Gerald Sibleyras, adapted by Tom Stoppard*  
Regional Premiere - November 19 - December 13, 2009

*Fabuloso by John Kolvenbach*  
January 7 - January 31, 2010

*Black Pearl Sings! by Frank Higgins*  
Regional Premiere - February 11 - March 7, 2010

*The Last Days of Mickey & Jean by Richard Dresser*  
World Premiere - March 18 - April 11, 2010

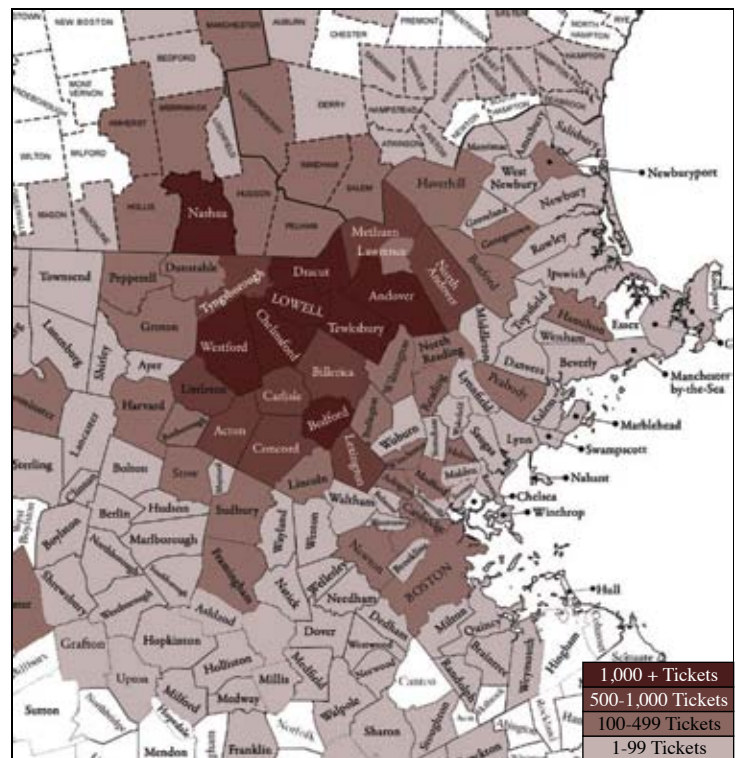
*The Blonde, the Brunette, and the Vengeful Redhead by Robert Hewett*  
Regional Premiere - April 22 - May 16, 2010

**ARTISTIC HIGHLIGHTS**

- Among the highlights of this season were an extraordinary array of performances by national-level professional actors from New York and across the country, drawn to Merrimack Repertory Theatre because of its reputation for taste, creativity and excellence. Two tightly-knit ensembles – the five actors in *The Seafarer* (David Adkins, Allyn Burrows, Jim Frangione, Gordon Joseph Weiss, Mark Zeisler) and the three actors in *Heroes* (Jonathon Hogan, Ron Holgate, Ken Tigar) were outstanding examples of the collaborative nature of our art form. Together, these actors represent decades of experience on Broadway, in America’s major regional theatres, in film and television. Other noteworthy performances of the season include Karen MacDonald’s one-woman tour-de-force playing seven different characters in *The Blonde...*, Jack Wetherall and Rae C. Wright as an aging Boston gangster and his girlfriend in *Mickey & Jean*, and Cherene Snow’s powerhouse performance as Pearl in *Black Pearl Sings!*
- Directing highlights include work by Charles Towers (*The Seafarer*, which earned a “Best Production” nomination by the Independent Reviewers of New England), Carl Forsman (*Heroes*), Kyle Fabel (*Fabuloso*), Benny Ambush (*Black Pearl Sings!*) and Melia Bensussen (*The Blonde, the Brunette, and the Vengeful Redhead*).
- Design achievements include a perfectly realized basement of a low-end Irish row house by set designer Bill Clarke for *The Seafarer*; an inventive partnership of set and lighting for the frantic and antic *Fabuloso* by Campbell Baird and Paul Hackenmuller; and a highly-theatrical blend of setting (Judy Gailen), costumes (Arthur Oliver), lighting & projections (Dan Kotlowitz) and sound (David Remedios) for the *The Blonde, the Brunette, and the Vengeful Redhead*
- Finally, MRT continued its commitment to the development of new American plays, as well as its long-standing relationship with Massachusetts-born playwright Richard Dresser, with the world premiere of his new comedy about the perils of aging and retirement (even for gangsters), *The Last Days of Mickey & Jean*. An ongoing commitment to maintaining respectful and creative relationships with outstanding theatre artists is one of the hallmarks of MRT’s ever-growing national reputation.

**AUDIENCE INFORMATION**

	2009-2010	2008-2009
Number of Productions	7	6
Number of Performances	191	164
Total Number of Tickets	40,233	36,507
Seating Capacity Occupied	68.3%	72.3%
Subscribers	4,247	4,233
Renewal Rate	76.6%	81.2%



States not pictured	California	Colorado	Connecticut
Delaware	Florida	Illinois	Iowa
Kentucky	Maine	Maryland	Michigan
New York	Ohio	Pennsylvania	Rhode Island
Texas	Vermont	Virginia	Washington

**EDUCATION AND OUTREACH**

Program: People Served	2009-2010	2008-2009
Student Matinees/Partners in Education:	1,996	2,013
College Student Program:	1,036	1,450
Young Artists at Play:	58	85
Internship Program:	10	9
Seniors Served:	15,612	13,253
Pay What You Can/Lowell Nights:	556	393
Ticket Donations/Complimentary Tickets:	4,653	3,419

• Merrimack Repertory Theatre achieved an unrestricted operating surplus of \$262,070 or 13.4% of functional expenses, increasing total unrestricted net assets to \$710,575. This marks the fifth consecutive year the company has operated in the black.

• Merrimack Repertory Theatre saw positive cash flow from operations in the amount of \$395,700 for the year ended June 30, 2010.

• The company decreased its long-term debt by \$219,900 during the fiscal year by paying down its mortgage on Bagshaw Mills. The company had a zero balance on its revolving line of credit at year-end, and cash and cash equivalents of \$747,819 on June 30, 2010.

• Total net assets increased by \$208,195 in FY2010 compared to a net decrease of \$237,421 in FY2009, which was due to the fulfillment of time or programmatic restrictions on pledges made to fund activities in the 2008-2009 season. Fulfillment of these temporary restrictions in FY2009 caused an interfund transfer of \$579,527, resulting in a net decrease in temporarily restricted net assets of \$437,431 in that year.

• New gifts to the endowment led the company to have a net increase in its permanently restricted endowment fund of \$40,220 or 480.6%. The value of other endowment-type investments for the benefit of Merrimack Repertory Theatre held by the Greater Lowell Community Foundation increased 5.7% in value from \$129,017 in FY2009 to \$136,348 in FY2010.

• With one additional production in the 2009-2010 season versus the 2008-2009 season, ticket income increased 6.4% to \$922,536 in FY2010 from \$867,038 in FY2009. Overall earned revenue increased 5.5% mainly due to this increase in programming.

• Due to the conclusion of the *Keep Live Theatre Alive* campaign and the impact of the recession on charitable giving, unrestricted support and releases decreased 22.0% to \$972,561 in FY2010 from \$1,247,413 in FY2009.

• Total unrestricted revenue, support and releases decreased 8.7% to \$2,222,824 in FY2010 from \$2,433,493 in FY2009. To offset the decline in charitable giving, total functional expenses decreased 12.4% during the same period.

**STATEMENTS OF FINANCIAL POSITION**

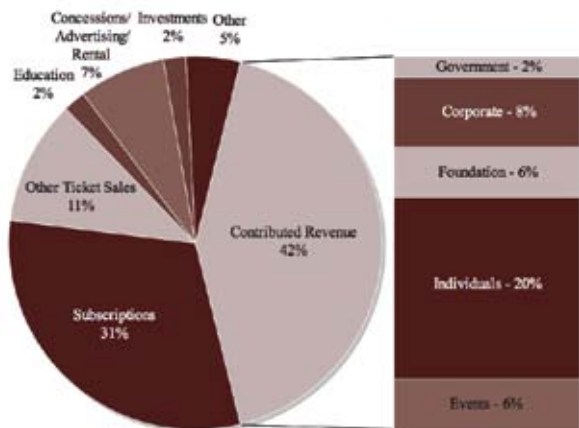
<i>June 30,</i>	Unrestricted	Temporarily Restricted	Permanently Restricted	2010	2009
<b>Assets</b>					
<b>Current Assets</b>					
Cash and cash equivalents	\$ 727,319	\$ 20,500	\$ -	\$ 747,819	\$ 580,043
Investments	\$ 15,128	\$ -	\$ -	\$ 15,128	\$ -
Accounts, contributions and grants receivable	\$ 65,268	\$ 57,350	\$ -	\$ 122,618	\$ 278,864
Prepaid and deferred expenses	\$ 80,832	\$ -	\$ -	\$ 80,832	\$ 120,367
<b>Total Current Assets</b>	<b>\$ 888,547</b>	<b>\$ 77,850</b>	<b>\$ -</b>	<b>\$ 966,397</b>	<b>\$ 979,274</b>
<b>Property and Equipment, net</b>	<b>\$ 885,934</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 885,934</b>	<b>\$ 924,950</b>
<b>Other Assets</b>	<b>\$ -</b>	<b>\$ 91,670</b>	<b>\$ 48,588</b>	<b>\$ 140,258</b>	<b>\$ 143,489</b>
<b>Total Assets</b>	<b>\$ 1,774,481</b>	<b>\$ 169,520</b>	<b>\$ 48,588</b>	<b>\$ 1,992,589</b>	<b>\$ 2,047,713</b>
<b>Liabilities and Net Assets</b>					
<b>Current Liabilities</b>					
Accounts payable	\$ 25,554	\$ -	\$ -	\$ 25,554	\$ 83,374
Deferred revenues	\$ 754,631	\$ -	\$ -	\$ 754,631	\$ 728,439
Current portion of long-term debt	\$ 30,519	\$ -	\$ -	\$ 30,519	\$ 19,688
Other current liabilities	\$ 11,907	\$ -	\$ -	\$ 11,907	\$ 23,698
<b>Total Current Liabilities</b>	<b>\$ 822,611</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 822,611</b>	<b>\$ 855,199</b>
<b>Long-Term Debt, net of current portion</b>	<b>\$ 241,295</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 241,295</b>	<b>\$ 472,026</b>
<b>Total Liabilities</b>	<b>\$ 1,063,906</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,063,906</b>	<b>\$ 1,327,225</b>
<b>Net Assets</b>	<b>\$ 710,575</b>	<b>\$ 169,520</b>	<b>\$ 48,588</b>	<b>\$ 928,683</b>	<b>\$ 720,488</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,774,481</b>	<b>\$ 169,520</b>	<b>\$ 48,588</b>	<b>\$ 1,992,589</b>	<b>\$ 2,047,713</b>

**STATEMENTS OF ACTIVITIES AND NET ASSETS**

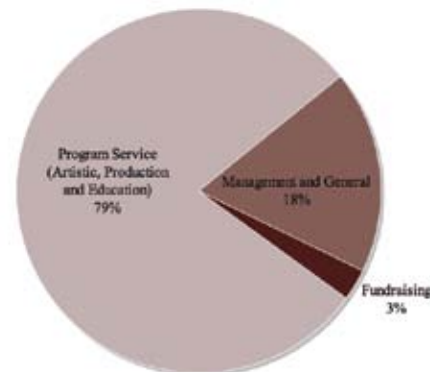
<i>Years Ended June 30,</i>	Unrestricted	Temporarily Restricted	Permanently Restricted	2010	2009
<b>Revenues and Support</b>					
Earned Revenues	\$ 1,250,263	\$ -	\$ 220	\$ 1,250,483	\$ 1,184,969
Contributions, grants and support	\$ 841,342	\$ 37,124	\$ 40,000	\$ 918,466	\$ 815,064
<b>Total Revenues and Support</b>	<b>\$ 2,091,605</b>	<b>\$ 37,124</b>	<b>\$ 40,220</b>	<b>\$ 2,168,949</b>	<b>\$ 2,000,033</b>
Net assets released from restrictions	\$ 131,219	\$ (131,219)	\$ -	\$ -	\$ -
<b>Total Support, Revenues and Releases</b>	<b>\$ 2,222,824</b>	<b>\$ (94,095)</b>	<b>\$ 40,220</b>	<b>\$ 2,168,949</b>	<b>\$ 2,000,033</b>
<b>Functional Expenses</b>					
Program Service	\$ 1,550,754	\$ -	\$ -	\$ 1,550,754	\$ 1,741,634
Management and General	\$ 354,225	\$ -	\$ -	\$ 354,225	\$ 433,361
Fundraising	\$ 55,775	\$ -	\$ -	\$ 55,775	\$ 62,279
<b>Total Functional Expenses</b>	<b>\$ 1,960,754</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,960,754</b>	<b>\$ 2,237,274</b>
<b>Increase in Net Assets</b>	<b>\$ 262,070</b>	<b>\$ (94,095)</b>	<b>\$ 40,220</b>	<b>\$ 208,195</b>	<b>\$ (237,241)</b>
<b>Net Assets (Deficit), Beginning of Year</b>	<b>\$ 448,505</b>	<b>\$ 263,615</b>	<b>\$ 8,368</b>	<b>\$ 720,488</b>	<b>\$ 957,729</b>
<b>Net Assets, End of Year</b>	<b>\$ 710,575</b>	<b>\$ 169,520</b>	<b>\$ 48,588</b>	<b>\$ 928,683</b>	<b>\$ 720,488</b>

To obtain a copy of the complete audited financial statements, please call 978.654.7560

**FY2010 Unrestricted Revenue  
% of Total Revenue**



**FY2010 Expenses  
% of Total Expenses**



**ABOUT MERRIMACK REPERTORY THEATRE**

Founded in 1979, Merrimack Repertory Theatre is a nationally recognized not-for-profit professional theatre company located in historic downtown Lowell at Liberty Hall, the Company's 308-seat theatre. Each season, Merrimack Rep produces an eclectic mix of contemporary and new plays, attracting some of the country's leading actors, directors and designers who create each original production for an engaged and enthusiastic audience. MRT's mission is "To advance the cause of human understanding by creating theatrical productions at the highest level of artistic excellence and making them affordable to the broadest possible community." MRT's vision is shaped by a passion for excellence and a profound commitment to making a difference in the community it serves. MRT strives to enhance the region's quality of life while also strengthening its economic vitality, measuring success by the depth of the company's artistic and social contribution to the region.

Pictured: Mark Ertinger and Stephen Bent in *Flings & Eros*; Gordon Joseph Weiss in *The Seafarer*; Jonathan Hogan, Ron Holgate and Kenneth Tigar in *Heroes*; Amy Kim Waschke in *Fabuloso*; Chereene Snow in *Black Pearl Sings!*; Jack Wetherall in *The Last Days of Mickey & Jean*; and Karen MacDonald in *The Blonde, the Brunette and the Vengeful Redhead*. Photos by Meghan Moore.