

Return of Organization Exempt From Income Tax

2001

Open to Public Inspection

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

Department of the Treasury Internal Revenue Service

A For the 2001 calendar year, or tax year beginning 09/01, 2001, and ending 08/31/2002

- B Check if applicable: Address change, Name change, Initial return, Final return, Amended return, Application pending

C Name of organization: PHILADELPHIA THEATRE COMPANY. Address: 230 S 15TH STREET, 4TH FLOOR, PHILADELPHIA, PA 19102.

D Employer Identification number: 23-1951753. E Telephone number: (215) 985-1400. F Accounting method: Accrual.

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

- H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? No. H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? No. H(d) Is this a separate return filed by an organization covered by a group ruling? No.

G Web site WWW PHILLYTHEATRECO.COM

J Organization type (check only one) X 501(c) (3) 4947(a)(1) or 527

K Check here if the organization's gross receipts are normally not more than \$25,000. The organization need not file a return with the IRS but if the organization received a Form 990 Package in the mail it should file a return without financial data. Some states require a complete return.

I Enter 4-digit GEN

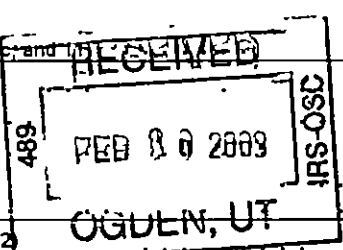
M Check if the organization is not required to attach Sch B (Form 990 990-EZ, or 990 PF)

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 1,738,386

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See Specific Instructions on page 16)

Table with 21 rows for Revenue, Expenses, and Net Assets. Revenue total: 1,729,785. Expenses total: 1,734,752. Net Assets total: 1,021,666.

SCANNED MAR 17 2002



Part II Statement of Functional Expenses

All organizations must complete column (A). Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others. (See Specific Instructions on page 21.)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I	(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22 Grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____)	22			
23 Specific assistance to individuals (attach schedule)	23			
24 Benefits paid to or for members (attach schedule)	24			
25 Compensation of officers, directors, etc	25 60,000		60,000	
26 Other salaries and wages	26 674,102	456,276	196,351	21,475
27 Pension plan contributions	27			
28 Other employee benefits	28 31,465	585	29,575	1,305
29 Payroll taxes	29 65,250	4,778	57,251	3,221
30 Professional fundraising fees	30			
31 Accounting fees	31 6,900	6,900		
32 Legal fees	32			
33 Supplies	33 21,245	21,245		
34 Telephone	34 13,390	13,390		
35 Postage and shipping	35 7,914		7,914	
36 Occupancy	36 38,640	38,640		
37 Equipment rental and maintenance	37			
38 Printing and publications	38 14,069	14,069		
39 Travel	39 27,892	20,489	7,403	
40 Conferences, conventions, and meetings	40			
41 Interest	41			
42 Depreciation, depletion, etc (attach schedule)	42 24,251		24,251	
43 Other expenses not covered above (itemize) TMT 4	43a 749,634	727,950	12,137	9,547
b	43b			
c	43c			
d	43d			
e	43e			
44 Total functional expenses (add lines 22 through 43) Organizations completing columns (B)-(D), carry these totals to lines 13-15	44 1,734,752	1,304,322	394,882	35,548

Joint Costs Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ NONE (ii) the amount allocated to Program services \$ NONE
 (iii) the amount allocated to Management and general \$ NONE and (iv) the amount allocated to Fundraising \$ NONE

Part III Statement of Program Service Accomplishments (See Specific Instructions on page 24)

What is the organization's primary exempt purpose?	Program Service Expenses (Required for 501(c)(3) and (4) orgs, and 4947(a)(1) trusts, but optional for others)
PRESENT THEATRE PRODUCTIONS	
All organizations must describe their exempt purpose achievements in a clear and concise manner. State the number of clients served, publications issued, etc. Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others.)	
a MAINSTAGE THEATRE PRODUCTIONS PLAYS PRODUCED BY THE PHILADELPHIA THEATRE COMPANY FOR THE GENERAL PUBLIC	
(Grants and allocations \$ _____)	1,304,322
b _____	
(Grants and allocations \$ _____)	
c _____	
(Grants and allocations \$ _____)	
d _____	
(Grants and allocations \$ _____)	
e Other program services (attach schedule)	(Grants and allocations \$ _____)
f Total of Program Service Expenses (should equal line 44, column (B), Program services)	1,304,322

Part IV Balance Sheets (See Specific Instructions on page 24)

Note		Where required, attached schedules and amounts within the description column should be for end-of-year amounts only		(A) Beginning of year		(B) End of year
Assets	45	Cash - non-interest-bearing		451,407	45	552,362
	46	Savings and temporary cash investments			46	
	47a	Accounts receivable	47a 629,161			
	b	Less allowance for doubtful accounts	47b	638,317	47c	629,161
	48a	Pledges receivable	48a			
	b	Less allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50	Receivables from officers, directors, trustees, and key employees (attach schedule)			50	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges		117,127	53	96,152
	54	Investments - securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54	
	55a	Investments - land, buildings, and equipment basis	55a			
	b	Less accumulated depreciation (attach schedule)	55b		55c	
56	Investments - other (attach schedule)	STMT 5	150,000	56	75,000	
57a	Land, buildings, and equipment basis	57a 242,454				
b	Less accumulated depreciation (attach schedule)	57b 96,041	118,185	57c	146,413	
58	Other assets (describe <input type="checkbox"/> STMT 6)		23,892	58	4,047	
59	Total assets (add lines 45 through 58) (must equal line 74)		1,498,928	59	1,503,135	
Liabilities	60	Accounts payable and accrued expenses		12,985	60	54,888
	61	Grants payable			61	
	62	Deferred revenue		459,310	62	426,581
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe <input type="checkbox"/>)			65	
66	Total liabilities (add lines 60 through 65)		472,295	66	481,469	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted		-69,641	67	-69,613
	68	Temporarily restricted		1,096,274	68	1,091,279
	69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
	73	Total net assets or fund balances (add lines 67 through 69 OR lines 70 through 72, column (A) must equal line 19, and column (B) must equal line 21)		1,026,633	73	1,021,666
	74	Total liabilities and net assets / fund balances (add lines 66 and 73)		1,498,928	74	1,503,135

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization. How the public perceives an organization in such cases may be determined by the information presented on its return. Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments.

Part VI Other Information (See Specific Instructions on page 27)

Yes No

76 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity. 77 Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes. 78a Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return? b If "Yes," has it filed a tax return on Form 990-T for this year? 79 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement. 80a Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc., to any other exempt or nonexempt organization? b If "Yes," enter the name of the organization and check whether it is exempt OR nonexempt. 81a Enter direct or indirect political expenditure See line 81 instructions. b Did the organization file Form 1120-POL for this year? 82a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value? b If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III). 83a Did the organization comply with the public inspection requirements for returns and exemption applications? b Did the organization comply with the disclosure requirements relating to quid pro quo contributions? 84a Did the organization solicit any contributions or gifts that were not tax deductible? b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible? 85 501(c)(4), (5), or (6) organizations a Were substantially all dues nondeductible by members? b Did the organization make only in-house lobbying expenditures of \$2,000 or less? If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year. c Dues, assessments, and similar amounts from members. d Section 162(e) lobbying and political expenditures. e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices. f Taxable amount of lobbying and political expenditures (line 85d less 85e). g Does the organization elect to pay the section 6033(e) tax on the amount in 85f? h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount in 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year? 86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12. b Gross receipts, included on line 12, for public use of club facilities. 87 501(c)(12) orgs Enter a Gross income from members or shareholders. b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them). 88 At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX. 89a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 NONE, section 4912 NONE, section 4955 NONE. b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction. c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958. d Enter Amount of tax on line 89c, above, reimbursed by the organization. 90a List the states with which a copy of this return is filed NONE. b Number of employees employed in the pay period that includes March 12, 2001 (See instructions). 91 The books are in care of MANAGEMENT Telephone no 215-985-1400 Located at CORPORATE ADDRESS ZIP + 4 19102 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the tax year 92 NONE

Part VII Analysis of Income-Producing Activities (See Specific Instructions on page 32)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a SUBSCRIPTIONS-NET					544,878
b TICKET SALES					244,905
c					
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	9,907	
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					18,992
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b STMT 8					59,340
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))				9,907	868,115
105 Total (add line 104, columns (B), (D), and (E))					878,022

Note Line 105 plus line 1d, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See Specific Instructions on page 32)

Line No	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	STMT 9

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See Specific Instructions on page 33)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
STMT 10	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See Specific Instructions on page 33)

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

2/14/23
Date

SCHEDULE A
(Form 990 or 990-EZ)

Organization Exempt Under Section 501(c)(3)

(Except Private Foundation) and Section 501(e), 501(f), 501(k),
501(n), or Section 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information - (See separate instructions.)

OMB No 1545-0047

2001

Department of the Treasury
Internal Revenue Service

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ**

Name of the organization

PHILADELPHIA THEATRE COMPANY

Employer identification number

23-1951753

Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees
(See page 1 of the instructions List each one If there are none, enter "None ")

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
<u>NONE</u>				

Total number of other employees paid over \$50,000 ▶	NONE			

Part II Compensation of the Five Highest Paid Independent Contractors for Professional Services
(See page 2 of the instructions List each one (whether individuals or firms) If there are none, enter "None ")

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
<u>NONE</u>		

Total number of others receiving over \$50,000 for professional services ▶	NONE	

Part III Statements About Activities (See page 2 of the instructions)

Table with 3 columns: Question, Yes, No. Contains questions 1-4 regarding lobbying activities, compensation, and grants. Includes a 'Note' section at the bottom.

Part IV Reason for Non-Private Foundation Status (See pages 3 through 6 of the instructions)

The organization is not a private foundation because it is (Please check only ONE applicable box.)

- 5 A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
6 A school Section 170(b)(1)(A)(ii) (Also complete Part V)
7 A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
8 A Federal, state, or local government or governmental unit Section 170(b)(1)(A)(v)
9 A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) Enter the hospital's name, city, and state
10 An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the Support Schedule in Part IV-A)
11a [X] An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
11b A community trust Section 170(b)(1)(A)(vi) (Also complete the Support Schedule in Part IV-A)
12 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc., functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2) (Also complete the Support Schedule in Part IV-A.)
13 An organization that is not controlled by any disqualified persons (other than foundation managers) and supports organizations described in (1) lines 5 through 12 above, or (2) section 501(c)(4), (5), or (6), if they meet the test of section 509(a)(2) (See section 509(a)(3))

Provide the following information about the supported organizations (See page 5 of the instructions)

Table with 2 columns: (a) Name(s) of supported organization(s), (b) Line number from above.

- 14 An organization organized and operated to test for public safety Section 509(a)(4) (See page 6 of the instructions)

Part IV-A Support Schedule (Complete only if you checked a box on line 10, 11, or 12) Use cash method of accounting.

Note You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Table with columns: Calendar year (or fiscal year beginning in), (a) 2000, (b) 1999, (c) 1998, (d) 1997, (e) Total. Rows include: 15 Gifts, grants, and contributions received; 16 Membership fees received; 17 Gross receipts from admissions, merchandise sold or services performed; 18 Gross income from interest, dividends; 19 Net income from unrelated business activities; 20 Tax revenues levied; 21 Value of services or facilities furnished; 22 Other income; 23 Total of lines 15 through 22; 24 Line 23 minus line 17; 25 Enter 1% of line 23; 26 Organizations described on lines 10 or 11; 27 Organizations described on line 12; 28 Unusual Grants.

Part V Private School Questionnaire (See page 7 of the instructions)
(To be completed ONLY by schools that checked the box on line 6 in Part IV)

Table with 3 columns: Question, Yes, No. Rows include questions 29-35 regarding racial nondiscrimination policies, student body composition, and financial aid.

Part VI-A Lobbying Expenditures by Electing Public Charities (See page 9 of the instructions)

(To be completed ONLY by an eligible organization that filed Form 5768) **NOT APPLICABLE**

- Check **a** if the organization belongs to an affiliated group
- Check **b** if you checked "a" and "limited control" provisions apply

Limits on Lobbying Expenditures

(The term "expenditures" means amounts paid or incurred)

	(a) Affiliated group totals	(b) To be completed for ALL electing organizations
36 Total lobbying expenditures to influence public opinion (grassroots lobbying)	36	
37 Total lobbying expenditures to influence a legislative body (direct lobbying)	37	
38 Total lobbying expenditures (add lines 36 and 37)	38	
39 Other exempt purpose expenditures	39	
40 Total exempt purpose expenditures (add lines 38 and 39)	40	
41 Lobbying nontaxable amount Enter the amount from the following table - If the amount on line 40 is - The lobbying nontaxable amount is -	41	
Not over \$500,000 20% of the amount on line 40		
Over \$500,000 but not over \$1,000,000 . . . \$100,000 plus 15% of the excess over \$500,000		
Over \$1,000,000 but not over \$1,500,000 . . . \$175,000 plus 10% of the excess over \$1,000,000		
Over \$1,500,000 but not over \$17,000,000 . . . \$225,000 plus 5% of the excess over \$1,500,000		
Over \$17,000,000 \$1,000,000		
42 Grassroots nontaxable amount (enter 25% of line 41)	42	
43 Subtract line 42 from line 36 Enter -0- if line 42 is more than line 36	43	
44 Subtract line 41 from line 38 Enter -0- if line 41 is more than line 38	44	

Caution. If there is an amount on either line 43 or line 44, you must file Form 4720

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below
See the instructions for lines 45 through 50 on page 11 of the instructions)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2001	(b) 2000	(c) 1999	(d) 1998	(e) Total
45 Lobbying nontaxable amount					
46 Lobbying ceiling amount (150% of line 45(e))					
47 Total lobbying expenditures					
48 Grassroots nontaxable amount					
49 Grassroots ceiling amount (150% of line 48(e))					
50 Grassroots lobbying expenditures					

Part VI-B Lobbying Activity by Nonelecting Public Charities

NOT APPLICABLE

(For reporting only by organizations that did not complete Part VI-A) (See page 12 of the instructions)

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
a Volunteers		X	
b Paid staff or management (Include compensation in expenses reported on lines c through h)		X	
c Media advertisements		X	
d Mailings to members, legislators, or the public		X	
e Publications, or published or broadcast statements		X	
f Grants to other organizations for lobbying purposes		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means		X	
i Total lobbying expenditures (add lines c through h)			

If "Yes" to any of the above, also attach a statement giving a detailed description of the lobbying activities

FORM 990, PART I - SPECIAL FUNDRAISING EVENTS AND ACTIVITIES

DESCRIPTION	GROSS REVENUE	DIRECT EXPENSES	NET INCOME
SPECIAL EVENTS	27,593.	8,601.	18,992.
TOTALS	27,593.	8,601.	18,992.

FORM 990, PART II - OTHER EXPENSES

DESCRIPTION	TOTAL	PROGRAM SERVICES	MANAGEMENT AND GENERAL	FUNDRAISING
ARTISTS' BENEFITS	34,316.	34,316.		
THEATRE RENTAL	73,567.	73,567.		
BOX OFFICE EXPENSE	12,500.	12,500.		
ARTISTS' HOUSING	67,063.	67,063.		
GUEST ARTISTS ROYALTIES	42,001.	42,001.		
MISCELLANEOUS ARTISTIC EXPENSE	50,676.	50,676.		
PA YOUNG PLAYWRIGHT'S FESTIVAL	13,109.	13,109.		
MATERIALS	160,664.	160,664.		
AUDITIONS	12,566.	12,566.		
MARKETING	164,242.	164,242.		
OPENING NIGHT PARTIES	3,877.			3,877.
CAMPAIGNS	662.			662.
TELEFUNDING	3,558.			3,558.
UTILITIES - OFFICE	3,120.	3,120.		
STORAGE	1,835.	1,835.		
INSURANCE	19,281.	19,281.		
MEMBERSHIP EXPENSE	8,468.		8,468.	
CREDIT CARD CHARGES	27,988.	27,988.		
DATA PROCESSING	2,933.	2,933.		
MISCELLANEOUS	28,602.	23,483.	3,669.	1,450.
STAGES	6,418.	6,418.		
CAPITAL CAMPAIGN	12,188.	12,188.		
TOTALS	749,634.	727,950.	12,137.	9,547.

FORM 990, PART IV - INVESTMENTS - OTHER

DESCRIPTION	ENDING BOOK VALUE
TERM CASH RESERVE	75,000.
TOTALS	75,000.

FORM 990, PART IV - OTHER ASSETS

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DESCRIPTION	ENDING BOOK VALUE
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EQUITY SECURITY BOND SECURITY DEPOSITS	4,047.
TOTALS	----- 4,047. =====

FORM 990, PART V - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

NAME AND ADDRESS	TITLE AND TIME DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
SARA GARONZIK 230 S. 15TH STREET 4TH FLOOR PHILADELPHIA PA 19102	PRODUCTION DIRECTOR 40	60,000.	4,500.	NONE
SEE STATEMENT 14		NONE	NONE	NONE
GRAND TOTALS		60,000.	4,500.	NONE

FORM 990, PART VII - OTHER REVENUE

DESCRIPTION	BUSINESS CODE	AMOUNT	EXCLUSION CODE	AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
FRINGE FESTIVAL					3,522.
PRODUCTION ROYALTY					29,500.
CONCESSIONS					2,316.
RAFFLES					19,125.
MISCELLANEOUS					4,877.
TOTALS					59,340.

FORM 990, PART VIII - ACCOMPLISHMENT OF EXEMPT PURPOSES

LINE NO. ---	EXPLANATION OF HOW EACH ACTIVITY FOR WHICH INCOME IS REPORTED IN COLUMN (E) OF PART VII CONTRIBUTED IMPORTANTLY TO THE ACCOMPLISHMENT OF EXEMPT PURPOSES -----
93A	REVENUE PRODUCING ACTIVITIES WHICH HELP TO COVER THE COSTS INCURRED TO PROVIDE THEIR EXEMPT ACTIVITIES TO THE PUBLIC.
93B	REVENUE PRODUCING ACTIVITIES WHICH HELP TO COVER THE COSTS INCURRED TO PROVIDE THEIR EXEMPT ACTIVITIES TO THE PUBLIC.
103	SUPPORT RECEIVED TO ASSIST IN THE COSTS RELATED TO PRODUCTION.
101	VARIOUS ACTIVITIES WHICH HELP GENERATE PUBLIC AWARENESS OF THE ORGANIZATION WHILE GENERATING ADDITIONAL SUPPORT NEEDED TO PROVIDE THEIR EXEMPT ACTIVITIES TO THE GENERAL PUBLIC.

FORM 990, PART IX - INFORMATION REGARDING TAXABLE SUBSIDIARIES

NAME AND ADDRESS EMPLOYER IDENTIFICATION NUMBER	PERCENTAGE OWNERSHIP INTEREST	NATURE OF BUSINESS ACTIVITIES	TOTAL INCOME	ENDING ASSETS
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N/A

TOTAL INCOME

=====

SCHEDULE A, PART III - EXPLANATION FOR LINE 2D

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SEE FORM 990, PART V

SCHEDULE A, PART IV-A - OTHER INCOME

DESCRIPTION	2000	1999	1998	1997	TOTAL
PRODUCTION ROYALTIES	64,033.	10,435.	23,650.	37,207.	135,325.
CONCESSIONS	4,789.	1,824.	568.	892.	8,073.
INTERNSHIP PROGRAM			5,000.	5,000.	10,000.
MISCELLANEOUS	966.	924.	1,275.	149.	3,314.
TOTALS	69,788.	13,183.	30,493.	43,248.	156,712.

PHILADELPHIA THEATRE COMPANY BOARD OF DIRECTORS

- | | | |
|---|--|--|
| 1. Virginia K. Bandremer

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~~Chairperson~~ Penn Specialty Chemicals, Inc. 610-832-1669 fx
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Depreciation and Amortization
(Including Information on Listed Property)

▶ See separate instructions ▶ Attach to your tax return

Name(s) shown on return

Identifying number

PHILADELPHIA THEATRE COMPANY

23-1951753

Business or activity to which this form relates

GENERAL DEPRECIATION

Part I Election To Expense Certain Tangible Property Under Section 179

Note: If you have any listed property, complete Part V before you complete Part I

1	Maximum amount See page 2 of the instructions for a higher limit for certain businesses	1	
2	Total cost of section 179 property placed in service (see page 3 of the instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation	3	
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see page 3 of the instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2000 Form 4562	10	
11	Business income limitation Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2002 Add lines 9 and 10, less line 12	▶ 13	

Note Do not use Part II or Part III below for listed property. Instead, use Part V

Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property)

14	Special depreciation allowance for certain property (other than listed property) acquired after September 10, 2001 (see page 3 of the instructions)	14	
15	Property subject to section 168(f)(1) election (see page 4 of the instructions)	15	
16	Other depreciation (including ACRS) (see page 4 of the instructions)	16	

Part III MACRS Depreciation (Do not include listed property) (See page 4 of the instructions)

Section A

17	MACRS deductions for assets placed in service in tax years beginning before 2001	17	21,555
18	If you are electing under section 168(i)(4) to group any assets placed in service during the tax year into one or more general asset accounts, check here		

Section B - Assets Placed in Service During 2001 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property	SEE					
b 5-year property	DETAIL	49,772	5 000	MM	S/L	2,420
c 7-year property		2,707	7 000	MM	S/L	276
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27 5 yrs	MM	S/L	
i Nonresidential real property			39 yrs	MM	S/L	

Section C - Assets Placed in Service During 2001 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs		S/L	
c 40-year			40 yrs	MM	S/L	

Part IV Summary (See page 6 of the instructions)

21	Listed property Enter amount from line 28	21	
22	Total Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr	22	24,251
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	▶ 23	

Part V Listed Property (Include automobiles, certain other vehicles, cellular telephones, certain computers, and property used for entertainment, recreation, or amusement)

Note For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete only 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable

Section A - Depreciation and Other Information (Caution See page 8 of the instructions for limits for passenger automobiles)

Table with columns for property type, date placed in service, business/investment use percentage, cost, basis for depreciation, recovery period, method/convention, depreciation deduction, and elected section 179 cost. Includes rows 25-29 for special depreciation and totals.

Section B - Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

Table for Section B with columns for miles driven (total business, commuting, other personal, total) and availability for personal use during off-duty hours, primarily by more than 5% owner, and another vehicle available.

Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see page 8 of the instructions)

Table for Section C with questions 37-41 regarding written policies, personal use, information retention, and qualified automobile demonstration use.

Part VI Amortization

Table for Part VI Amortization with columns for description of costs, date amortization begins, amortizable amount, code section, amortization period or percentage, and amortization for this year. Includes rows 42-44.

Form **8868**
(December 2000)

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

Department of the Treasury
Internal Revenue Service

▶ File a separate application for each return

- If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box
- If you are filing for an Additional (not automatic) 3-Month Extension, complete only Part II (on page 2 of this form)

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time - Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension - check this box and complete Part I only

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print	Name of Exempt Organization	Employer identification number
	PHILADELPHIA THEATRE COMPANY	23-1951753
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P O box, see instructions	
	23 S. 15TH STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	PHILADELPHIA, PA 19102	

Check type of return to be filed (file a separate application for each return)

<input checked="" type="checkbox"/> Form 990	<input type="checkbox"/> Form 990-T (corporation)	<input type="checkbox"/> Form 4720
<input type="checkbox"/> Form 990-BL	<input type="checkbox"/> Form 990-T(sec 401(a) or 408(a) trust)	<input type="checkbox"/> Form 5227
<input type="checkbox"/> Form 990-EZ	<input type="checkbox"/> Form 990-T (trust other than above)	<input type="checkbox"/> Form 6069
<input type="checkbox"/> Form 990-PF	<input type="checkbox"/> Form 1041-A	<input type="checkbox"/> Form 8870

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until 04/15, 2003 to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year _____ or

▶ tax year beginning 09/01, 2001, and ending 08/31, 2002

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions \$ _____

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit. \$ _____

c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions \$ _____

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Mary R. Rochester, CPA Title ▶ LARSON, ALLEN, WEISBAUM Date ▶ 1/2/03

For Paperwork Reduction Act Notice, see instruction

Form 8868 (12-2000)