



JENNY GRAHAM



Paul Nicholson

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Executive Director



Bill Rauch

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Artistic Director

We began implementing the 2009 season in the fall of 2008. As weeks went by and the recession continued to deepen, we cut our already austere budget by more than \$1.6 million while making sure we retained our ability to bring thought-provoking and exciting work to our stages. We believed audiences would respond if we were confident rather than timid, exuberant rather than reserved—and we were right. Our patrons responded so enthusiastically that we ended one of our best seasons ever by setting a new attendance record and reaching an audience of 410,034—89 percent of capacity. 20 percent of these were first-time attendees, which gives us great hope for the future.

There is so much to be proud of. Our gifted company brought nightmares to life in a stark, uncompromising *Macbeth*. A groundbreaking *The Music Man* revealed new aspects of this beloved musical. *Death and the King's Horseman* mesmerized audiences, while a timely *Paradise Lost* sounded a surprisingly hopeful note in troubled times. The overwhelming response to our world premiere production of *Equivocation* continued when it transferred to Seattle Repertory Theatre after closing in Ashland.

In the New Theatre, people were delighted by the witty, eccentric *Dead Man's Cell Phone*, a wildly over-the-top *A Servant of Two Masters* and a charming *All's Well That Ends Well* re-imagined as a fairy tale. Outdoors, the rich pageantry of *Henry VIII* filled the Elizabethan Stage, enabling many OSF patrons to complete their canon.

A warm, earthy *Much Ado about Nothing* showcased the classical and comic skills of our actors, while a new adaptation of *Don Quixote* pushed the limits of imagination, aided by some very creative and entertaining puppets.

Early in the year, a small group of donors strengthened OSF's financial picture by creating the Artistic Opportunity Fund. The group wanted to ensure that we would be able to continue our commitment to our company and audience. They knew that great art involves risk and that substantial financial support is especially needed in these challenging times. This multimillion-dollar fund enabled us to move more confidently into a potentially bleak year.

Our fears were never realized. Audiences attended in larger than ever numbers, donors supported us at normal levels and we kept costs under control. Earned income reached a new record of \$20,310,000, while contributed income fell by less than 1.2 percent. Expenses were \$26,560,000. The net result was an addition to reserves of \$269,000, which will help us recover somewhat from the significant depletion in 2008.

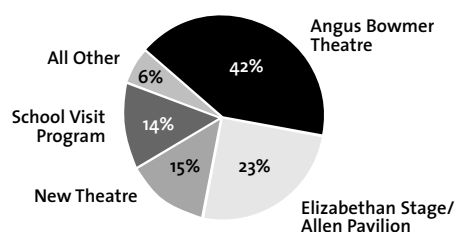
2009 was especially challenging for theatres everywhere, yet we emerge with a strong company, an enthusiastic audience, committed donors, a higher national profile and improved financial health. With great anticipation, we look forward to bringing you even more extraordinary work in 2010—our 75th anniversary year!

Statement of Financial Position

	As of October 31, 2009	As of October 31, 2008
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,039,683	\$ 325,056
Investments	3,975,069	2,112,924
Accounts receivable	137,918	242,052
Pledges receivable, net	1,940,293	1,605,576
Due from Endowment Fund	1,479,594	1,658,585
Prepaid expenses	929,260	1,053,710
Inventory	169,565	161,322
Total current assets	9,671,382	7,159,225
Noncurrent pledges receivable, net	422,000	315,500
Property and equipment, net	22,453,717	23,417,287
Endowment	23,881,404	23,799,918
Total Assets	\$ 56,428,503	\$ 54,691,930
Liabilities and Net Assets		
Current liabilities:		
Line of credit	\$ 0	\$ 1,000,000
Accounts payable and accrued expenses	2,208,992	1,617,878
Due to Endowment Fund	9,167	109,917
Deferred revenue, tickets	371,911	398,646
Deferred revenue, program and other revenues	353,318	406,921
Current portion of long-term debt	94,054	89,192
Total current liabilities	3,037,442	3,622,554
Long-term debt, less current portion	1,572,553	1,667,581
Total liabilities	4,609,995	5,290,135
Net assets:		
Unrestricted:		
Undesignated	1,722,331	1,194,847
Board Designated	9,656,501	9,280,039
Net property and equipment	20,787,110	21,660,514
Total unrestricted	32,165,942	32,135,400
Temporarily restricted	8,119,812	5,821,925
Permanently restricted	11,532,754	11,444,470
Total net assets	51,818,508	49,401,795
Total Liabilities and Net Assets	\$ 56,428,503	\$ 54,691,930

The annual financial reports for the Festival Association and the Endowment Fund have been audited and a clean opinion has been issued. The audit report is available upon request.

Attendance Analysis



2009 Attendance: Play by Play

	Number of Performances	Attendance	Percent of Capacity
Angus Bowmer Theatre			
Macbeth	121	63,006	87%
Death and the King's Horseman	48	20,431	71%
The Music Man	121	69,928	96%
Equivocation	73	40,019	92%
Paradise Lost	44	21,323	81%
Elizabethan Stage/Allen Pavilion			
Henry VIII	38	35,839	79%
Don Quixote	38	40,636	90%
Much Ado about Nothing	38	40,274	89%
New Theatre			
Dead Man's Cell Phone	71	18,488	95%
The Servant of Two Masters	104	36,423	98%
All's Well That Ends Well	88	23,667	98%
Totals	784	410,034	89%

Statement of Activities

	For the year ended October 31, 2009				For the year ended October 31, 2008			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
Operating revenue:								
Plays	\$ 17,098,086	\$ -	\$ -	\$ 17,098,086	\$ 15,796,842	\$ -	\$ -	\$ 15,796,842
Other events	250,342	-	-	250,342	338,012	-	-	338,012
Educational programs	213,112	-	-	213,112	225,079	-	-	225,079
Publications	234,742	-	-	234,742	284,836	-	-	284,836
Concessions	334,688	-	-	334,688	311,723	-	-	311,723
Investment income (loss)	87,303	-	-	87,303	(295,167)	-	-	(295,167)
Support from Endowment Fund	1,476,226	-	-	1,476,226	1,578,596	-	-	1,578,596
Other	615,213	-	-	615,213	518,768	-	-	518,768
Total operating revenue	20,309,712	-	-	20,309,712	18,758,689	-	-	18,758,689
Operating expenses:								
Plays and education	18,844,684	-	-	18,844,684	18,002,040	-	-	18,002,040
Marketing and audience services	3,938,461	-	-	3,938,461	4,080,481	-	-	4,080,481
General and administration	2,551,518	-	-	2,551,518	2,684,825	-	-	2,684,825
Membership and fundraising	1,225,532	-	-	1,225,532	1,441,861	-	-	1,441,861
Total operating expenses	26,560,195	-	-	26,560,195	26,209,207	-	-	26,209,207
Loss from operations	(6,250,483)	-	-	(6,250,483)	(7,450,518)	-	-	(7,450,518)
Support:								
Memberships	3,145,438	375,036	-	3,520,474	3,333,381	466,418	-	3,799,799
Gifts and grants	950,516	4,682,471	-	5,632,987	1,294,026	1,794,400	-	3,088,426
Support groups	78,050	-	-	78,050	205,100	-	-	205,100
Net assets released from restrictions:								
Satisfaction of program restrictions	2,345,533	(2,345,533)	-	-	1,764,375	(1,764,375)	-	-
Total support	6,519,537	2,711,974	-	9,231,511	6,596,882	496,443	-	7,093,325
Income (loss) from current endeavors	269,054	2,711,974	-	2,981,028	(853,636)	496,443	-	(357,193)
Net loss from OSF Solutions	(70,581)	-	-	(70,581)	-	-	-	-
Contributions for capitalized expenditures and release of restrictions	30,000	(30,000)	-	-	91,039	(91,039)	-	-
Costume rental business, net	(15,949)	-	-	(15,949)	(24,318)	-	-	(24,318)
Other funds, net activity	0	(827)	-	(827)	19,443	(20,431)	-	(988)
Depreciation on assets funded by restricted gifts and grants	(557,944)	-	-	(557,944)	(557,944)	-	-	(557,944)
Capital campaign and								
Endowment Fund contributions	72,290	-	88,284	160,574	86,439	-	26,680	113,119
Endowment Fund investment income	577,774	801,683	-	1,379,457	(4,520,176)	(6,132,913)	-	(10,653,089)
Contributions of gift annuities	-	61,574	-	61,574	-	58,084	-	58,084
Change in value of gift annuities	-	51,749	-	51,749	-	(73,509)	-	(73,509)
Transfers	500,000	(500,000)	-	-	-	-	-	-
Endowment support to Festival	(677,960)	(798,266)	-	(1,476,226)	(668,408)	(910,188)	-	(1,578,596)
Endowment expenses	(96,142)	-	-	(96,142)	(109,587)	-	-	(109,587)
Change in net assets	30,542	2,297,887	88,284	2,416,713	(6,537,148)	(6,673,553)	26,680	(13,184,021)
Reclassification of prior years earnings as required by UPMIFA (Note 15)					(9,297,807)	(9,297,807)		
Net assets:								
Beginning of year	32,135,400	5,821,925	11,444,470	49,401,795	47,970,355	3,197,671	11,417,790	62,585,816
End of year	\$32,165,942	8,119,812	11,532,754	51,818,508	32,135,400	5,821,925	11,444,470	49,401,795

Attendance Comparisons

	Number of Performances		Attendance		Percent of Capacity	
	2009	2008	2009	2008	2009	2008
Angus Bowmer Theatre	407	406	214,707	216,016	88%	89%
Elizabethan Stage/Allen Pavilion	114	114	116,749	120,681	86%	89%
New Theatre	263	263	78,578	64,154	97%	88%
Totals	784	783	410,034	400,851	89%	89%

School Visit Program

	Fall 2009	Fall 2008
Number of Schools Visited	127	126
Number of Events	571	567
Attendance	70,435	73,875

The 2009 Plays



T. CHARLES ERICSON

ELIZABETHAN STAGE/ALLEN PAVILION

The Allen Pavilion of the Elizabethan Stage seats 1,200. Patrons enjoy productions outside on the Elizabethan Stage from June through early October.

HENRY VIII

by William Shakespeare
Directed by John Sipes. Costume designer, Susan E. Mickey. Setting and properties designer, Michael Ganio. Lighting designer, Alexander V. Nichols. Composer and sound designer, Todd Barton.
Production Sponsor: Harry & David

DON QUIXOTE

by Miguel de Cervantes Saavedra
World premiere adaptation by Octavio Solis from Book One of *Don Quixote de la Mancha*
Directed by Laird Williamson. Costume designer, Deborah M. Dryden. Setting and properties designer, Richard L. Hay. Lighting designer, Robert Peterson. Composer and sound designer, Paul James Prendergast. Puppet designer, Lynn Jeffries.
Production Sponsors: Deedee and Burt McMurtry, The Paul G. Allen Family Foundation
Production Partner: Betty and Jack Schafer
Community Partner: City of Guanajuato, Mexico

MUCH ADO ABOUT NOTHING

by William Shakespeare
Directed by Kate Buckley. Costume designer, Nan Cibula-Jenkins. Setting and properties designer, Todd Rosenthal. Lighting designer, Robert Peterson. Composer and sound designer, Sarah Pickett.
Production Sponsor: Jed and Celia Meese Foundation
Production Partners: Ed McCurtain, Segway of Jacksonville Tour Company

THE GREEN SHOW

Associate Producer: Claudia Alick
Production Coordinator: Jess Carr
Technical Manager: Benajah B. Cobb
Assistant: Cassandra Lindbloom
Production Sponsor: The Pitbladdo Fund of the Oregon Community Foundation

The Oregon Shakespeare Festival is a participant in the New Generations Program, funded by the Doris Duke Charitable Foundation and The Andrew W. Mellon Foundation and administered by Theatre Communications Group.

The Oregon Shakespeare Festival's productions of Macbeth, All's Well That Ends Well, Henry VIII and Much ADO about Nothing are part of Shakespeare for a New Generation, a national theatre initiative sponsored by the National Endowment for the Arts in cooperation with Arts Midwest.

Season Sponsor



JENNY GRAHAM

ANGUS BOWMER THEATRE

Named for the Festival's founder, the Angus Bowmer Theatre seats 600 people and accommodates five productions from February through October.

MACBETH

by William Shakespeare
Directed by Gale Edwards. Costume designer, Murell Horton. Setting and properties designer, Scott Bradley. Lighting designer, Mark McCullough. Composer and sound designer, Todd Barton. Phil Killian Directing Fellow, Shana Cooper.
Lead Sponsor: U.S. Bank
Production Sponsor: The Chautauqua Guild
Production Partners: James Morrison Collier, Amy and Mort Friedkin, Mrs. Donald Hare

THE MUSIC MAN

Book, lyrics and music by Meredith Willson
Story by Meredith Willson and Franklin Lacey
Directed by Bill Rauch. Choreography by Darren Lee. Music Director/Arranger, Gary Busby. Costume designer, Shigeru Yaji. Scenic designer, Rachel Hauck. Lighting designer, Geoff Korf. Sound designer, Jeremy J. Lee.
Lead Sponsor: Peter and Helen Bing
Production Sponsor: Mrs. John D. Banks
Production Partners: Sandy and Katie Farewell, Oregon Cultural Trust, James Morrison Collier, Julie Strasser Dixon and Rocky Dixon
Community Partner: Ashland City Band

DEATH AND THE KING'S HORSEMAN

by Wole Soyinka
Directed by Chuck Smith. Costume designer, Lydia Tanji. Setting and properties designer, Linda Buchanan. Lighting designer, Alexander V. Nichols. Composer and sound designer, Michael Keck. Choreographer, Randy Duncan.
Production Partner: American Express
Community Partner: The Black Student Union at Southern Oregon University

EQUIVOCATION

by Bill Cain
Directed by Bill Rauch. Costume designer, Deborah M. Dryden. Scenic designer, Christopher Acebo. Lighting designer, Christopher Akerlind. Composer and sound designer, Andre J. Pluess. Phil Killian Directing Fellow, Shana Cooper.
Lead Sponsors: Roberta and David Elliott, The Goatie Foundation
Production Sponsor: The Edgerton Foundation 2008 New American Plays Award
Production Partners: Charlotte Lin and Robert P. Porter, Yogen and Peggy Dalal, The Kinsman Foundation
This production made possible in part by a grant from the National Endowment for the Arts.

PARADISE LOST

by Clifford Odets
Directed by Libby Appel. Costume designer, Anita Yavich. Scenic designer, Marjorie Bradley Kellogg. Lighting designer, Robert Peterson. Composer and sound designer, Todd Barton.
Production Partners: The Hobbes Family, Carole Howard, Avista



DAVID COOPER

NEW THEATRE

OSF's newest and most intimate playing space seats 270 to 350 people in three seating configurations.

DEAD MAN'S CELL PHONE

by Sarah Ruhl
Directed by Christopher Liam Moore. Costume designer, Alex Jaeger. Scenic designer, Christopher Acebo. Lighting designer, Lonnie Alcaraz. Composer and sound designer, Paul James Prendergast.
Production Partners: The Darling Family in memory of William G. Darling, POP

THE SERVANT OF TWO MASTERS

by Carlo Goldoni
Adapted by Oded Gross and Tracy Young
Literal translation by Beatrice Basso
Directed by Tracy Young. Costume designer, Christal Weatherly. Scenic designer, Richard L. Hay. Lighting designer, Lap-Chi Chu. Composer and sound designer, Paul James Prendergast. Choreographer, Ken Roht.
Production Sponsor: Jerry and Jeanne Taylor Family Foundation
Production Partner: Ashland Springs Hotel

ALL'S WELL THAT ENDS WELL

by William Shakespeare
Directed by Amanda Dehnert. Costume designer, Linda Roethke. Scenic designer, Christopher Acebo. Lighting designer, Dawn Chiang. Composer and sound designer, Fabian Obispo.
Production Sponsors: Robert S. and Star Pepper, OSF Business Alliance—Allied Solutions, LLC; Asante Health System; Ashland Community Hospital; Butler Automotive Group; CDS Publications; ComNet Marketing Group; Dagoba Organic Chocolate; Davis, Hearn, Saladoff & Bridges, Attorneys; EdenVale Winery; Foster Denman LLP, Attorneys; Harfst and Associates; Lithia Auto Stores; Medford Fabrication; NightHawk Graphics; Pacific Intermountain Express; Providence Medford Medical Center; Rogue Federal Credit Union; Rogue Valley Manor; Southern Oregon University; Umpqua Bank

Cover: *Don Quixote* (2009)

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