

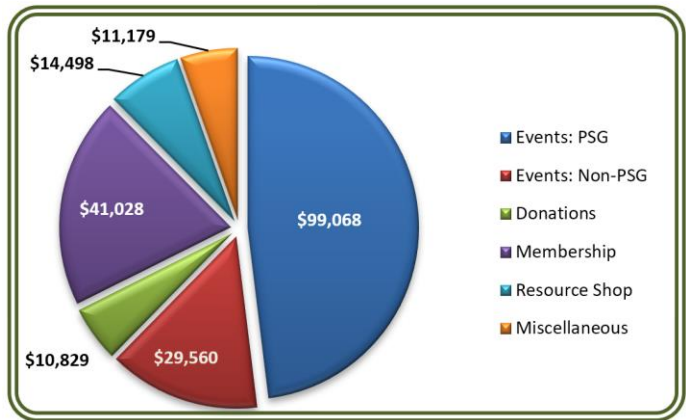
Circle Sanctuary, Inc. 2017 Financial Summary

INCOME

Most of Circle Sanctuary's income in 2017 came from **Event Registrations** (63%), and from **Donations and Membership Dues** (25%).

Note that in just two years, the Membership program grew to provide over \$41,000 to support Circle's ongoing work.

Income from PSG 2017 was down **25%** compared to PSG 2016, and was down **34%** compared to PSG 2015. We often see a decline in the first year of a new site, but in 2017 the decline was even steeper – this site is not a place where the PSG community can prosper.



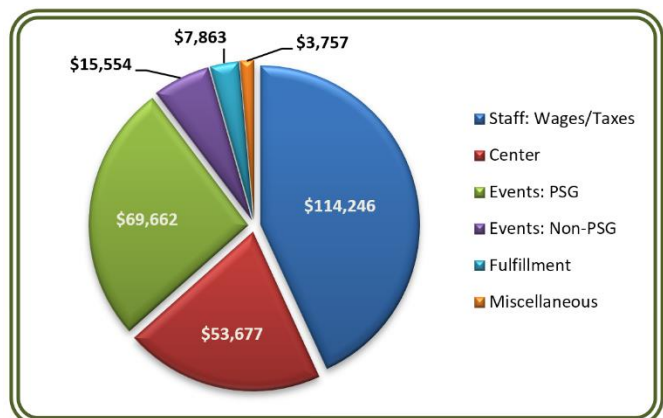
In 2017, Circle Sanctuary brought in a total of **\$206,162** which is a decrease of **27%** over 2016. The bulk of this decline came from PSG registrations. Note that in 2016 a one-time bequest of \$25k provided a welcome boost of liquidity.

EXPENSES

In 2017, Circle spent a total of **\$228,625**, which is a decrease of **13.6%** over 2016 -- leaving a deficit of **\$22,463**.

Most of Circle's expenses went into three areas:

- **Center** (23.5%): Day-to-day operation of Circle Sanctuary's office and facilities. Center costs were down 22% over 2016, led by lower spending on Computers and IT, the end of the Circle Magazine refund program, and deferred facilities maintenance.
- **Events** (37.3%): expenses of running festivals and other events organized by Circle Sanctuary, including PSG. Event costs were generally stable compared to 2016: PSG cost \$3k more to put on, and further improvements in containing costs at Circle-hosted events saved \$4k.
- **Staff** (50%): Wages, taxes and benefits for the staff members employed in 2017. This declined by **25.4%** from 2016, as we used part-time labor extensively in addition to Selena.



NOTEWORTHY FIGURES

- **Pagan Spirit Gathering** (PSG) is still Circle Sanctuary's largest single revenue source, providing **48%** of revenue. However, the overall income from PSG was the lowest since 2009 (last year at Zoe) and the profit margin was only 26.2% - less than half of what we commonly expect. The costs associated with the Tall Tree site did not scale down to match attendance, to the degree one might hope.
- The combination of **Unrestricted Donations** and **Membership Dues** brought in **\$54,015** in 2017. Membership dues nearly **doubled** compared to 2016, and this continues to be a bright spot in Circle's financial health.
- If one considers only Staff and Center expenses, Circle requires **\$460/day** to finance operations at current levels. By contrast, **Unrestricted Donations** came in at a rate of **\$143/day**. Circle is still dependent on a "fee for service" model, where poor returns on events like PSG have an outsized impact. The Membership program is an important step toward giving Circle consistent year-round support.