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</tr>
</tbody>
</table>
ABOUT US

Baltimore Office of Promotion & The Arts (BOPA) is a 501 (c)(3) nonprofit organization that supports arts and culture for the benefit of all people in Baltimore. We connect creatives to the resources they need to thrive, promote the city as a destination for creativity and culture nationwide, and produce cultural events in partnership with the City of Baltimore and the State of Maryland. We are an independent organization serving as the city’s arts council and film office.

WHEN CREATIVES THRIVE, WE ALL RISE
EXECUTIVE SUMMARY

July 2022 through June 2023 was a time of considerable change for BOPA. Brian Lyles’ tenure as Interim CEO at the beginning of Fiscal Year 2023 lead into Todd Yuhanick’s appointment to Interim CEO towards the end. Despite having to navigate a shifting landscape, the dedication of our staff never wavered in its support of Baltimore’s arts community. This shone through in BOPA’s impact on individual artists, local arts organizations and arts advocates during this time. To highlight a few of these accomplishments:

- A historic grant from the National Endowment of the Arts elevated our unique visual art exhibition programming at Bromo Arts Tower and Top of the World Observation Level. These facilities saw over 15,000 visitors combined over the course of the year.
- We maintained our focus on delivering high quality arts experience for the City of Baltimore, through public programs such as Free Fall Baltimore and Open Studio Tour.
- In lieu of Artscape, we provided audiences with exciting performances through the B-Side Series at Baltimore Farmers’ Market, which welcomed over 50,000 visitors in 2023.
- As regional affiliate for the Scholastic Art & Writing Awards, we proudly supported 294 students from BCPS and 29 Baltimore City students were chosen as awardees.
- We mobilized ARPA-funded investments from Maryland State Arts Council to significantly increase our investment in youth arts experiences.
- Successfully created a wider range of grant opportunities for artists/orgs across disciplines in direct response to feedback from artists/orgs.
- The dedication of our staff has helped restore faith in our ability to effectively support creatives and organizations. To complement the re-emergence of our professional development series Business of Arts, BOPA is exploring creating a regular, townhall-style check-in with creatives, to increase communication and transparency between BOPA and the public. BOPA will also utilize these sessions to inform our process for exploring and implementing future funding opportunities.

Sincerely,
Rachel D. Graham
Chief Executive Director
OUR IMPACT

BY THE NUMBERS

Ariston Jacks, "COSMOS" Gallery in the Sky, 2023
PRIZES & COMPETITIONS

**SCHOLASTIC ART & WRITING AWARDS**
- 4,078 original submissions from Maryland youth
- 18% attended Baltimore City Public Schools

**MUNICIPAL ART SOCIETY TRAVEL PRIZE**
- Two artists awarded $6,000 each to fund travel essential to their studio practice

**JANET & WALTER SONDHEIM ART PRIZE**
- 2022 Semi-finalist show held at School 33 featuring 13 artists
- 2022 finalist award increased to $30,000
GRANTS

CREATIVE BALTIMORE FUND
Comprised of the Mayor’s Individual Artist Award and an award for the general operating support for arts non-profit organizations

ARTS IN ACTION
12 individual artists & art organizations awarded to fund art education programs during the school year
GRANTS CONTINUED

**FREE FALL BALTIMORE**
46 grantees funded to activate public spaces in celebration of *Arts & Humanities month* in October

**COMMUNITY ARTS GRANT**
Four communities awarded with financial and admin support for outdoor murals created by Baltimore muralists
*Pictured: Bauhaus Blue, painted by Jaz Erenberg through BOPA’s Community Arts Grant*

**COMMUNITIES THRIVE GRANT**
Three recipients served historically under-resourced communities with cultural programs in 2023
CLOISTERS CASTLE

560 EVENTS
15,064 VISITORS

BROMO SELTZER ARTS TOWER

100% ARTIST OCCUPANCY
3,188 VISITORS
TOP OF THE WORLD

12,005 VISITORS
2 SOLO EXHIBITION SHOWS

SCHOOL 33 ART CENTER

100% ARTIST OCCUPANCY
2023 SONDHEIM SEMI-FINALIST SHOW
WE WELCOMED
50,000+
VISITORS
IN 2023

80 ARTISANS
37 FARMS
47 FOOD VENDORS

During Summer 2022 and Spring 2023, once a month, BOPA extended the market hours to create programming we called B Side. Each B Side featured musical performances and a variety of activations, including cooking competitions among Market vendors, that ended up featuring 40 musicians, chefs, and makers over the course of its five iterations. B Side Sundays drove an 800 person daily increase on the Market footprint.
ESTIMATED ECONOMIC IMPACT
$134 MILLION

PRODUCTIONS
80

17 Commercials
13 Television
3 Feature Films
2 Student Films
11 Shorts
16 Documentaries
3 Industrials
5 Stills
3 Videos
5 Web
2 PSA
JUST UNDER

3,000 NEW CONTACTS
ON MAILING LIST

SOCIAL MEDIA REACH

1,255,000

NEW FOLLOWERS:
FACEBOOK
102,000

NEW FOLLOWERS:
INSTAGRAM
43,000
THANK YOU

OUR FY23 BOARD OF TRUSTEES
Brian Lyles
Franklin N. McNeil, Jr.
Jack Lewin
Laurie S. Rush
Michael L. Shecter
Michael O. Davenport
Paula R. Rome
Sandra Gibson

OUR FOUNDATIONAL PARTNERS
Mayor’s Office and City Council
of Baltimore City
Maryland State Arts Council

INSTITUTIONAL FUNDED PARTNERSHIPS
Loyola University of Maryland
Morgan State University
Baltimore National Heritage Area
Maryland Heritage Area Authority
Aetna Better Health of Maryland
Baltimore Banner (The Venetoulis Institute)
BGE

Chesapeake Employers Insurance Company
Exelon Employee Giving Program
McGuireWoods LLP
Mercy Medical Center
T-Mobile
Write Brothers, Inc.
Baltimore Community Foundation
Charities Aid Foundation America
Mid Atlantic Arts Foundation
Municipal Art Society of Baltimore
Nora Roberts Foundation
T. Rowe Price Foundation
Caplan Family Fund of Baltimore
Community Foundation
Breakthru Beverage Group
Wisher Beet Vodka

MAJOR INDIVIDUAL DONORS
Alexander C. Baer
Elizabeth K. Moser
James M. Adams
Jeanne Fitzgibbon
Jim Reeves
Sherwin Mark
EXHIBITION HIGHLIGHTS
SEMI-FINALIST SHOW

FEATUREING
TOMMY BOBO
MARYBETH CHEW
SUSAN CRAWFORD
ANDREW GRAY
MAREN HENSON
MEGAN KOEPPEL
TRAVIS LEVASSEUR
KATHERINE MANN
DAVID PAGE
MOJDEH REZAIEPOUR
AMBER ROBLES-GORDON
KATIANA WEEMS
JAMES WILLIAMS

September–October, 2022 - School 33
SOLO EXHIBITIONS

KEI ITO
“SHADE REMNANTS”
SEPTEMBER–NOVEMBER 2022

ARISTON JACKS
“COSMOS”
JUNE–JULY 2022
VOL. 1, SUMMER EDITION
CHRISTOPHER BATTEN
ZACH WADE & MITCHELL NOAH
BRIA STERLING WILSON

VOL. 1, FALL EDITION
AYANNA GREENE
JILL ORLOV
WILL WATSON
VOL. 2, SPRING EDITION
SCHAUN CHAMPION
GREG FLETCHER
ANYSA SALEH

VOL. 2, SUMMER EDITION
MURJONI MERRIWEATHER
QRCKY
DAMANI WASHINGTON
STATEMENT OF FINANCIALS
Opinion: We have audited the accompanying consolidated and combined financial statements of Baltimore Office of Promotion & The Arts, Inc., Baltimore Festival of the Arts, Inc. and Bromo Seltzer Arts Tower, LLC (collectively referred to as the Organization), which comprise the consolidated and combined statements of financial position as of June 30, 2023 and 2022, the related consolidated and combined statements of activities, functional expenses and cash flows for the years then ended, and the related notes to the consolidated and combined financial statements. In our opinion, the consolidated and combined financial statements referred to above present fairly, in all material respects, the financial position of Baltimore Office of Promotion & The Arts, Inc., Baltimore Festival of the Arts, Inc. and Bromo Seltzer Arts Tower, LLC as of June 30, 2023 and 2022, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Basis for Opinion: We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors’ Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements: Management is responsible for the preparation and fair presentation of these consolidated and combined financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error. In preparing the consolidated and combined financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization’s ability to continue as a going concern within one year after the date that the consolidated and combined financial statements are available to be issued.

Auditors’ Responsibilities for the Audit of the Financial Statements: Our objectives are to obtain reasonable assurance about whether the consolidated and combined financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors’ report that includes our opinion. Reasonable assurance is a high level of assurance.
but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated and combined financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit. Identify and assess the risks of material misstatement of the consolidated and combined financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated and combined financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization’s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated and combined financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Report on Consolidating and Combining Information: Our audit was conducted for the purpose of forming an opinion on the consolidated and combined financial statements as a whole. The consolidating and combining statements of financial position and activities are presented for purposes of additional analysis of the consolidated and combined financial statements rather than to present the financial position and results of operations of the individual organizations and is not
a required part of the consolidated and combined financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated and combined financial statements. The consolidating and combining information has been subjected to the auditing procedures applied in the audit of the consolidated and combined financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated and combined financial statements or to the consolidated and combined financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the consolidating and combining information is fairly stated in all material respects in relation to the consolidated and combined financial statements as a whole.

March 26, 2024
## Consolidated and Combined Statement of Activities

For the Year Ended June 30, 2023
(with Comparative Totals for June 30, 2022)

<table>
<thead>
<tr>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>Total 2023</th>
<th>Total 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenues</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td>401,093</td>
<td>3,009,689</td>
<td>3,610,782</td>
</tr>
<tr>
<td>Fee for service</td>
<td>935,928</td>
<td>-</td>
<td>935,928</td>
</tr>
<tr>
<td>Philanthropic</td>
<td>161,214</td>
<td>51,940</td>
<td>191,163</td>
</tr>
<tr>
<td>Investment income (lessee)</td>
<td>119,081</td>
<td>-</td>
<td>119,081</td>
</tr>
<tr>
<td>Sponsorship</td>
<td>46,082</td>
<td>17,756</td>
<td>57,838</td>
</tr>
<tr>
<td>In-kind contributions</td>
<td>44,508</td>
<td>-</td>
<td>44,508</td>
</tr>
<tr>
<td>Other income</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Revenues</strong></td>
<td>3,547,619</td>
<td>(3,347,119)</td>
<td>-</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Program Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cultural affairs &amp; comm.</td>
<td>1,609,354</td>
<td>-</td>
<td>1,609,354</td>
</tr>
<tr>
<td>Festival &amp; events</td>
<td>644,285</td>
<td>-</td>
<td>644,285</td>
</tr>
<tr>
<td>Attractions &amp; facilities</td>
<td>589,929</td>
<td>-</td>
<td>589,929</td>
</tr>
<tr>
<td>Arts &amp; events</td>
<td>295,874</td>
<td>-</td>
<td>295,874</td>
</tr>
<tr>
<td>Film office</td>
<td>227,066</td>
<td>-</td>
<td>227,066</td>
</tr>
<tr>
<td><strong>Total Program Services</strong></td>
<td>3,568,808</td>
<td>-</td>
<td>3,568,808</td>
</tr>
<tr>
<td>Support Services</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Administration</td>
<td>1,502,191</td>
<td>-</td>
<td>1,502,191</td>
</tr>
<tr>
<td>Fundraising</td>
<td>399,825</td>
<td>-</td>
<td>399,825</td>
</tr>
<tr>
<td><strong>Total Support Services</strong></td>
<td>1,898,016</td>
<td>-</td>
<td>1,898,016</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td>5,264,824</td>
<td>-</td>
<td>5,264,824</td>
</tr>
<tr>
<td>Other Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee retention credit income (Note 10)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>(213,879)</td>
<td>(287,755)</td>
<td>(391,634)</td>
</tr>
<tr>
<td><strong>Net Assets, Beginning of Year</strong></td>
<td>2,724,608</td>
<td>445,183</td>
<td>3,369,781</td>
</tr>
<tr>
<td>Assignment of Membership Interest (Note 11)</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net Assets, End of Year</strong></td>
<td>2,508,729</td>
<td>357,348</td>
<td>2,866,077</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of this consolidated and combined financial statement.

---

## Consolidated and Combined Statements of Financial Position

As of June 30:

<table>
<thead>
<tr>
<th>2023</th>
<th>2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assets</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>694,238</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td>415,857</td>
</tr>
<tr>
<td>Investments</td>
<td>782,930</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>115,105</td>
</tr>
<tr>
<td>Property and equipment, net</td>
<td>3,659,182</td>
</tr>
<tr>
<td>Right-of-use asset - operating</td>
<td>674,164</td>
</tr>
<tr>
<td>Right-of-use asset - finance</td>
<td>14,854</td>
</tr>
<tr>
<td>Deposits</td>
<td>1,741</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>6,538,071</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td></td>
</tr>
<tr>
<td>Line of credit</td>
<td>- $200,000</td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>420,951</td>
</tr>
<tr>
<td>Accrued payroll and compensated leave</td>
<td>104,605</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,489,263</td>
</tr>
<tr>
<td>Deferred rent</td>
<td>-</td>
</tr>
<tr>
<td>Deposits payable</td>
<td>12,028</td>
</tr>
<tr>
<td>Capital lease obligations</td>
<td>-</td>
</tr>
<tr>
<td>Lease liability - operating</td>
<td>1,464,423</td>
</tr>
<tr>
<td>Lease liability - finance</td>
<td>18,724</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>3,491,904</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Commitments and Contingencies (Note 8)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Assets</td>
<td></td>
</tr>
<tr>
<td>Without donor restrictions</td>
<td>2,508,729</td>
</tr>
<tr>
<td>With donor restrictions</td>
<td>357,948</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>2,866,077</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities and Net Assets</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>6,538,071</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these consolidated and combined financial statements.

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*FY23 ANNUAL REPORT MAY 2024*
## Consolidated and Combined Statement of Functional Expenses

For the Year Ended June 30, 2023  
(with Comparative Totals for June 30, 2022)

<table>
<thead>
<tr>
<th>Category</th>
<th>2023 Services</th>
<th>2022 Services</th>
<th>2023 Administration</th>
<th>2022 Administration</th>
<th>2023 Total Support Expenses</th>
<th>2022 Total Support Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cultural Affairs &amp; Communication</td>
<td>$ 791,189</td>
<td>$ 43,949</td>
<td>$ 333,526</td>
<td>$ 387,031</td>
<td>$ 1,753,236</td>
<td>$ 704,584</td>
</tr>
<tr>
<td>Bromo Seltzer Arts Tower</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Festival &amp; Events</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Attractions &amp; Facilities</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Film Office</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Program Services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fundraising</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total 2023 Expenses</td>
<td>$ 1,609,354</td>
<td>$ 295,874</td>
<td>$ 644,285</td>
<td>$ 589,929</td>
<td>$ 3,366,808</td>
<td>$ 1,502,191</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of this consolidated and combined financial statement.

Fiscal Year 2023 Annual Report May 2024
Brian Lyles – Board President
Chesapeake Shakespeare Company

Michael Shecter – Board Vice President
Guppy Management Services, Inc.

Franklin McNeil, Jr. – Board Secretary
PNC Bank

Jack Lewin – Board Treasurer
M&T Bank

Andrew Chaveas, AIA
Braislford & Dunlavey

Thomas Crawford
Market President
Ocean First

Michael Davenport
BGE

Sandra Gibson
Executive Director
Maryland Film Festival

Anana Kambon
Kambon Executive Professional Strategies (KEPS)

Jeffrey Kent
The Peale Museum

B. R. Hammed-Owens
City of Baltimore

Paula Rome
Retired
Artist

Laurie Rush
On-Track Solutions
FOR THE LOVE OF ART
THERE IS MORE TO COME