



Largest 150 U.S. Ballet and Classically Based Companies 2025

August 2025

Report Summary

This is Dance Data Project®'s seventh annual study of the Largest U.S. Ballet and Classically Based Companies.

Following the precedent of previous reports, this report examines the financial scope of the **Largest 150** U.S. ballet and classically based professional companies.¹ These companies are ranked in descending order based on the size of their annual expenditure. The **Largest 150** companies are divided into three categories: the **Largest 50** (#1-50), the **Next 50** (#51-100), and the **Additional 50** (#101-150) companies for further analysis. This report is based on companies' total expenditure from 990 filings from the Internal Revenue Service (IRS) for the fiscal year ending 2023, and provides information on aggregate expenditure, each category's contribution to the ballet economy, as well as changes from the previous years. Preliminary data for fiscal year ending 2024 is also presented.

This year's report continues and expands DDP's analysis by ranking companies based on revenue, fiscal year surpluses and deficits. By examining both revenue and expenditure, the report offers a more complete picture of each company's financial standing and the broader financial landscape of the ballet and classically-based industry. Ranking companies by number of dancers provides additional insight into the scale at which organizations operate, showing how companies with similar financial resources support varying dancer rosters. This year's report also includes annual budget data for companies beyond the **Largest 150**, offering a deeper look into this segment of the U.S. dance economy. Ranking by number of dancers will be explored in a forthcoming DDP Data Byte.

It is important to note that these rankings are not based on artistic merit, community engagement, cultural impact, or the integrity of an organization's work. Rather, they represent a numerical analysis of each company's economic footprint within the ballet sector, based on total expenses reported to the IRS on Form 990.

As companies navigate a third year post-pandemic, this report situates their financial performance within a broader context of ongoing economic and cultural shifts. [High inflation](#), [rising labor costs](#), and continued uncertainty in earned income due to [depressed attendance patterns](#) have placed added pressure on ballet and classically based companies. The [expiration of pandemic-era federal relief programs](#) and shifting philanthropic trends have further complicated the financial landscape. While COVID-19's direct impact has lessened, its long-tail effects—combined with macroeconomic volatility—have shaped a new and still-evolving reality for the sector.

As pandemic-related disruptions continue to recede, this year's report offers a deeper look at how ballet and classically based companies are navigating an evolving financial landscape. In Fiscal Year 2023, the **Largest 150** companies operated with a total aggregate expenditure of \$830,181,580—a continued increase from FY22's \$719,278,299 and a 15.42% rise over the prior year. This marks a second year of notable growth following the sharp contraction of FY20–21 and suggests that many organizations are actively rebuilding.

However, stability remains uneven. Of the 150 companies analyzed in FY 2023, 81 (54%) finished with a deficit, whereas 69 (46%) finished with a surplus, signaling that financial recovery is still inconsistent across the field.

1 See definition in **Section VII: Operational Definitions, Methodology, and Limitations**.

Please note that ballet and classically based companies' operational structures differ across the industry; some are only professional companies (e.g. PHILADANCO!), some are companies with attached schools (e.g. Houston Ballet), some are primarily run as schools that also have professional companies, some are primarily touring companies (e.g. Les Ballets Trockadero de Monte Carlo), while others don't tour regularly (e.g., Colorado Ballet). In the case of New York City Ballet, their school, the School of American Ballet, is a separate entity with its own EIN, so SAB's budget is not included in ranking; however, it is included in graphs later in the report to visualize NYCB and SAB's overall size.

Additionally, geographical location impacts operating costs due to factors like cost of living, price of consumer goods, and real estate prices. As such, organizational missions, their operations, and location impact the revenue and expense rankings.

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Key Findings:

- In FY 2023, the **Largest 150** ballet and classically inspired companies operated with a total aggregate expenditure of \$830,181,580, a 15.42% increase from FY22 in which total aggregate expenditure reached \$719,278,299.
- The **Largest 150** companies generated a total revenue of \$787,561,086 in FY23. Compared to the total expenses of \$830,181,580 in FY23, this is a total deficit of \$42,620,494.
 - The **Largest 50** companies operated with a total of \$738,039,311, accounting for 88.90% of the total expenditure in FY2023. In FY2022, they operated with \$642,336,403 and accounted for 89.30% of expenditure within the **Largest 150**.
 - ◆ The **Largest 10** companies operated with a combined total of \$437,027,797 in FY2023. In FY2022 they operated with a combined total of \$381,491,126.
 - ◆ In FY2023, the **Largest 10** companies accounted for 52.64% of total expenditure among the **Largest 150**, and 59.21% of total expenditure within the **Largest 50**—highlighting their outsized role in the ballet sector's overall financial landscape.
 - ◆ The composition of the **Largest 10** companies continues to remain the same in FY2023 as in FY2018, FY2019, and FY2022. Across these years, the data shows only one change: Ballet West was in the **Largest 10** one year, FY2021.
 - The **Next 50** companies operated with a total of \$66,743,505, accounting for 8.04% of the total expenditure in FY2023. In FY2022, they operated with \$54,912,963 and accounted for 7.63% of expenditure within the **Largest 150**.
 - The **Additional 50** companies operated with a total of \$25,398,764 accounting for 3.06% of the total expenditure in FY2023. In FY2022, they operated with \$22,028,933 and accounted for 3.06% of expenditure within the **Largest 150**.
 - The **Largest 50** continue to comprise the majority of total expenditure for the **Largest 150** and have a strong grasp on the economic activity of the entire ballet industry.
- Across all three categories—the **Largest 50**, **Next 50**, and **Additional 50**—company expenditure in FY 2023 has surpassed pre-pandemic levels, marking the highest reported expenses across fiscal years 2019–2023.
- As of July 18, 2025, DDP has sourced 122 FY24 990 filings. The aggregate expenditure of these 122 ballet companies is \$749,331,472— 9.74% less than the FY23 aggregate expenditure of \$830,181,580 for the **Largest 150** companies. Presumably, this decrease is due to the preliminary nature of FY24 data, as several high-expenditure companies do not yet have their filings available.
- DDP continued to examine company revenue for FYs 2021, 2022, 2023, and report preliminary totals for 2024.
 - Aggregate revenue for the **Largest 150** companies declined in FY 2023, dropping from \$829,908,820 in FY 2022 to \$787,561,086. This marks a reversal from FY 2022, when revenue had rebounded to levels slightly above pre-pandemic norms.
 - Expenditure in FY 2023 totaled \$830,181,580, exceeding total revenue and resulting in an overall sector-wide deficit. While spending remains strong, the decline in revenue suggests that income—both earned and contributed—is not keeping pace with organizational activity.
 - The **Largest 50** companies generated a total revenue of \$693,923,867, accounting for 88.11% of the total revenue in 2023.

- DDP continued to examine company fiscal surpluses and deficits. More companies finished with a deficit in FY23 than in FY22.
 - For FY24, among the 122 companies with available FY 2024 returns, 64 (52.46%) finished with a deficit, whereas 57 (46.72%) finished in a surplus. This reflects a nearly even split, though a slight majority of companies reported a deficit.
 - For FY23, among the 150 companies examined, 81 (54%) finished with a deficit, whereas 69 (46%) finished with a surplus.
 - In FY22, among the 150 companies examined, 30 (20%) finished with a deficit and 120 (80%) finished with a surplus.

Section I: Largest 50, Next 50, and Additional 50 U.S. Ballet Companies - Ranking by FY23 Expenditure

The following companies are ordered by size of annual expenditure based on their reported 2023 fiscal year. The **Largest 150** comprise the primary sample of companies that will be studied for Dance Data Project® 2025 reports.

"Largest 50" U.S. Ballet Companies

Budget by expenditure for the **Largest 50** ranged from \$2,283,962 to \$94,274,646 in FY 2023. Median budget by expenditure is \$8,483,583.

1. New York City Ballet	17. Charlotte Ballet	34. Richmond Ballet
2. San Francisco Ballet	18. Kansas City Ballet	35. Oklahoma City Ballet
3. American Ballet Theatre	19. Ballet Hispánico	36. Louisville Ballet
4. Alvin Ailey American Dance Theater	20. Ballet Arizona	37. Los Angeles Ballet
5. Boston Ballet	21. Ballet Austin	38. Dallas Black Dance Theatre
6. Houston Ballet	22. Texas Ballet Theater	39. American Repertory Ballet
7. Pacific Northwest Ballet	23. The Sarasota Ballet	40. Ballet Memphis
8. Joffrey Ballet	24. Carolina Ballet	41. Smuin Ballet
9. Miami City Ballet	25. Oregon Ballet Theatre	42. Collage Dance Collective
10. Philadelphia Ballet	26. Nashville Ballet	43. Sacramento Ballet
11. Ballet West	27. BalletMet	44. LA Dance Project
12. The Washington Ballet	28. Orlando Ballet	45. BalletX
13. Cincinnati Ballet	29. Dance Theatre of Harlem	46. Grand Rapids Ballet
14. Colorado Ballet	30. Milwaukee Ballet	47. Eugene Ballet
15. Pittsburgh Ballet Theatre	31. Tulsa Ballet	48. Ballet Idaho
16. Atlanta Ballet	32. Alonzo King LINES Ballet	49. The Alabama Ballet
	33. Nevada Ballet Theatre	50. New Jersey Ballet Company

Year-to-Year Changes within the "Largest 50"

Compared to DDP's FY22 ranking²:

- Within the **Largest 10** ballet companies by expenditure, rankings remained unchanged from FY 2022 to FY 2023. There was no movement or reshuffling among the **Largest 10**.
- Carolina Ballet (#24) has moved into the **Largest 25**. Nashville Ballet (#26) dropped out of the Largest 25.
- Carolina Ballet (#24) has risen 6 spots from a previous ranking of #30 in FY 2022.
- Tulsa Ballet (#31) has dropped 5 spots from a previous ranking of #26 in FY 2022.
- LA Dance Project (#44) has dropped 5 spots from a previous ranking of #39 in FY 2022.
- Cleveland Ballet (#55) dropped out of the **Largest 50**.
- New Jersey Ballet Company (#50) entered the **Largest 50** for the first time.

Note: Alvin Ailey American Dance Theater, Dallas Black Dance Theatre, and L.A. Dance Project are also ranked in The Largest U.S. Contemporary and Modern Dance Companies report as they align with both categories.³

² For a full breakdown of year-over-year changes in rank by expenditure, see [Appendix A](#).

³ See [Section VII: Operational Definitions, Methodology, and Limitations](#) for company definitions.

"Next 50" U.S. Ballet Companies

Expenditure for the **Next 50** ranged from \$859,150 to \$2,219,519 in FY 2023. Median expense is \$1,211,391.

51. Ballet Rhode Island ⁴	68. Fort Wayne Ballet	85. Ballet Palm Beach
52. Ballet Magnificat!	69. South Carolina Ballet	86. Ballet Theatre of Maryland
53. Ballet San Antonio	70. City Ballet of San Diego	87. American Contemporary Ballet
54. Wonderbound	71. Golden State Ballet	88. Terminus Modern Ballet Theatre
55. Cleveland Ballet	72. Ballet Virginia	89. The Tallahassee Ballet
56. PHILADANCO!	73. Manassas Ballet Theatre	90. Huntsville Ballet
57. Indianapolis Ballet	74. The Florida Ballet	91. Canyon Concert Ballet
58. State Street Ballet	75. Maine State Ballet	92. Dance Alive National Ballet
59. American Midwest Ballet	76. Diablo Ballet	93. Mystic Ballet
60. Newport Contemporary Ballet ⁵	77. Boulder Ballet	94. City Ballet of Boston
61. Saint Louis Ballet	78. Peninsula Ballet Theatre	95. Ballet Pensacola
62. Brooklyn Ballet	79. Oakland Ballet Company	96. San Diego Ballet
63. Post:ballet ⁶	80. Ballet 5:8	97. Chattanooga Ballet
64. Charlottesville Ballet	81. Ballet Des Moines	98. Ballet Fantastique
65. Les Ballets Trockadero de Monte Carlo	82. Ballet Tucson	99. Connecticut Ballet
66. Madison Ballet	83. Utah Metropolitan Ballet	100. BalletCollective
67. New Ballet	84. Central West Ballet	

Year-to-Year Changes within the "Next 50"

Compared to DDP's FY22 Ranking⁷:

- The following companies entered into the **Next 50**: Central West Ballet (#84), Ballet Palm Beach (#85), The American Contemporary Ballet (#87), Ballet Pensacola (#95), Chattanooga Ballet (#97).
- The following companies shifted out of the **Next 50**: The Minnesota Ballet (#102), Ballet Theatre Company (#103), First State Ballet Theatre (#104), and Rochester City Ballet (#112).
- Central West Ballet (#84) was previously at #109 in FY 2022.
- Ballet Palm Beach (#85) has climbed 19 spots from #104 in FY 2022.
- Connecticut Ballet (#99) has moved up 22 positions from #121 in FY 2022.
- BalletCollective (#100) has climbed 23 spots from #123 in FY 2022.

Note: PHILADANCO! is also ranked in The Largest U.S. Contemporary and Modern Dance Companies report as the company aligns with both categories.⁸

⁴ Formerly, Festival Ballet Providence.

⁵ Formerly, Island Moving Company.

⁶ Post:ballet shuttered in January 2025. However, because they were still operating during FY2023, DDP has included them in this year's ranking.

⁷ For a full breakdown of year-over-year changes in rank by expenditure, see **Appendix A**.

⁸ See **Section VII: Operational Definitions, Methodology, and Limitations** for company definitions.

"Additional 50" U.S. Ballet Companies

Expenditure for the **Additional 50** ranged from \$220,506 to \$833,081 in FY23. Median expense is \$506,745.

101. Arts Ballet Theatre of Florida	118. James Sewell Ballet ¹⁰	135. Ballet Frontier
102. The Minnesota Ballet	119. Chamber Dance Project	136. Dimensions Dance Theater of Miami
103. Ballet Theatre Company ⁹	120. Portland Ballet	137. The Charleston Ballet
104. First State Ballet Theatre	121. The Roxey Ballet Company	138. Sierra Nevada Ballet
105. The Georgia Ballet	122. Syracuse City Ballet	139. Greensboro Ballet
106. Ballets with a Twist	123. Winston-Salem Festival Ballet	140. Kentucky Ballet Theatre
107. Moveius Contemporary Ballet	124. Ballet Quad Cities	141. New York Theatre Ballet
108. Ballet Co.Laboratory	125. Ballet Vero Beach	142. Albany Berkshire Ballet
109. Dance Aspen	126. Avant Chamber Ballet	143. Atlantic City Ballet
110. Ballet Arkansas	127. Lexington Ballet Company	144. Carolina Ballet Theatre
111. New Orleans Ballet Theatre	128. The Rosin Box Project	145. Delta Festival Ballet
112. Rochester City Ballet	129. Dissonance Dance Theatre	146. Gwinnett Ballet Theatre
113. Anaheim Ballet	130. Mareck Dance	147. Fargo Moorhead Ballet
114. Ohio Contemporary Ballet	131. Columbia Classical Ballet	148. Twin Cities Ballet
115. Ballethnic Dance Company	132. Texture Contemporary Ballet	149. Tampa City Ballet
116. Marigny Opera Ballet	133. ARC Dance Company	150. United Ballet Theatre
117. New Mexico Ballet Company	134. Ballet North Texas	

Year-to-Year Changes within the "Additional 50"

Compared to DDP's FY22 Ranking¹¹:

- Ballets with a Twist (#106), Fargo Moorhead Ballet (#147), and Tampa City Ballet (#149) and are ranked in the **Largest 150** for the first time.
- The following companies moved back into the **Largest 150**: Atlantic City Ballet (#143), Gwinnett Ballet Theatre (#146), and Twin Cities Ballet (#148).
- Rochester City Ballet (#112) has dropped 24 positions from a previous ranking of #88 in 2022.
- Lexington Ballet Company (#127) has risen 13 spots from ranking of #140 in 2022.
- Armitage Gone! Dance (#157) dropped out of the **Largest 150**.¹²

⁹ Ballet Theatre Company dissolved its professional company in 2024 and returned to its original model as a ballet school.

¹⁰ James Sewell Ballet shuttered in March 2025.

¹¹ For a full breakdown of year-over-year changes in rank by expenditure, see **Appendix A**.

¹² Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, so it remains listed here based on reported fiscal data.

“Remaining Companies”

The following companies were also surveyed and have fiscal information available for FY23. Their combined aggregate expenditure total \$4,238,893. Individual company expenditure ranged from \$22,471 to \$218,403, with a median expenditure of \$138,174.

- | | | |
|---|--|---|
| 151. Paradosi Ballet Company | 162. MorDance | 173. Ballet 314 |
| 152. Pegasus Contemporary Ballet | 163. New York Dance Project | 174. ballet22 |
| 153. Ballet Texas | 164. Hollywood Ballet | 175. Savannah Ballet Theatre |
| 154. Terpsicorps Theatre of Dance | 165. Azara Ballet | 176. Menlowe Ballet |
| 155. Ballet des Ameriques | 166. Ballet Hartford | 177. Providence Ballet Theatre |
| 156. Luminario Ballet | 167. NWA Ballet Theatre | 178. South Dakota Ballet |
| 157. Armitage Gone! Dance ¹³ | 168. Brandon Ballet | 179. Confluence Ballet Co. |
| 158. New England Ballet Theatre | 169. Ballet Misha | 180. Lemon Sponge Cake
Contemporary Ballet |
| 159. Ballet Ariel | 170. New Chamber Ballet | 181. Catskill Ballet Theatre |
| 160. North Atlantic Ballet Theatre | 171. East Coast Contemporary
Ballet | 182. ChamberDance |
| 161. Ballet Minnesota | 172. Magnum Opus Ballet | |

¹³ Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, so it remains listed here based on reported fiscal data.

Section II: Scope of The Industry

The **Largest 150** ballet and classically inspired companies operated with a total aggregate expenditure of \$830,181,580 in Fiscal Year 2023. This is a 15.42% increase from Fiscal Year 2022 where total aggregate budget by expenditure totalled \$719,278,299. In 2021, aggregate expenditure totalled \$440,191,068, and in 2020 aggregate expenditure amounted to \$644,175,035.

Year-Over-Year Aggregate Expenditure in Numbers

	FY2018	FY2019	FY2020	FY2021	FY2022	FY 2023
Largest 50¹⁴	\$630,407,220	\$655,973,761	\$584,701,925	\$391,213,626	\$642,336,403	\$738,039,311
Next 50	\$43,128,027	\$47,221,536	\$44,190,804	\$36,191,138	\$54,912,963	\$66,743,505
Additional 50	\$15,988,256	\$18,128,971	\$15,282,306	\$12,786,304	\$22,028,933	\$25,398,764
Largest 100	\$673,535,247	\$703,195,297	\$628,892,729	\$427,404,764	\$697,249,366	\$804,782,816
Largest 150 Aggregate Expenditure	\$689,523,503	\$721,324,268	\$644,175,035	\$440,191,068	\$719,278,299	\$830,181,580

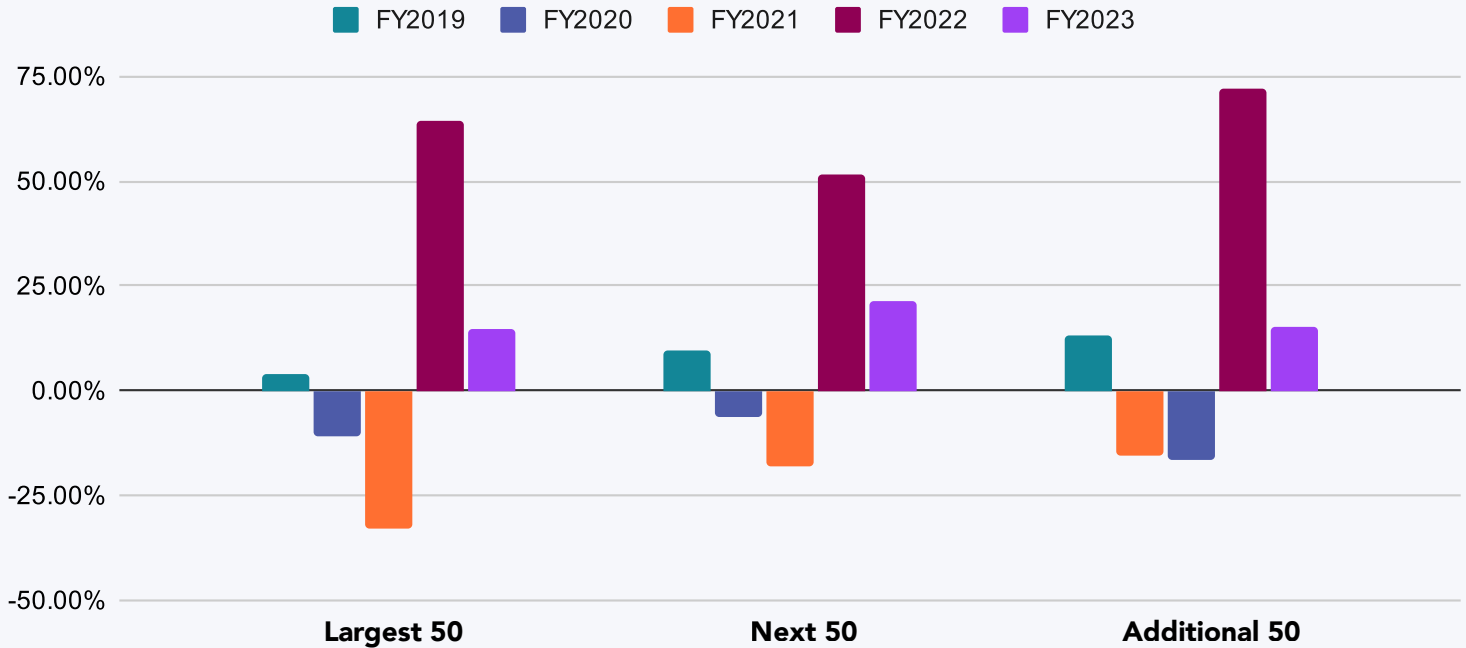
Year-Over-Year Aggregate Expenditure Percentage Change

The following table outlines year-over-year percentage changes in company expenditures, indicating increases or decreases from the previous year.

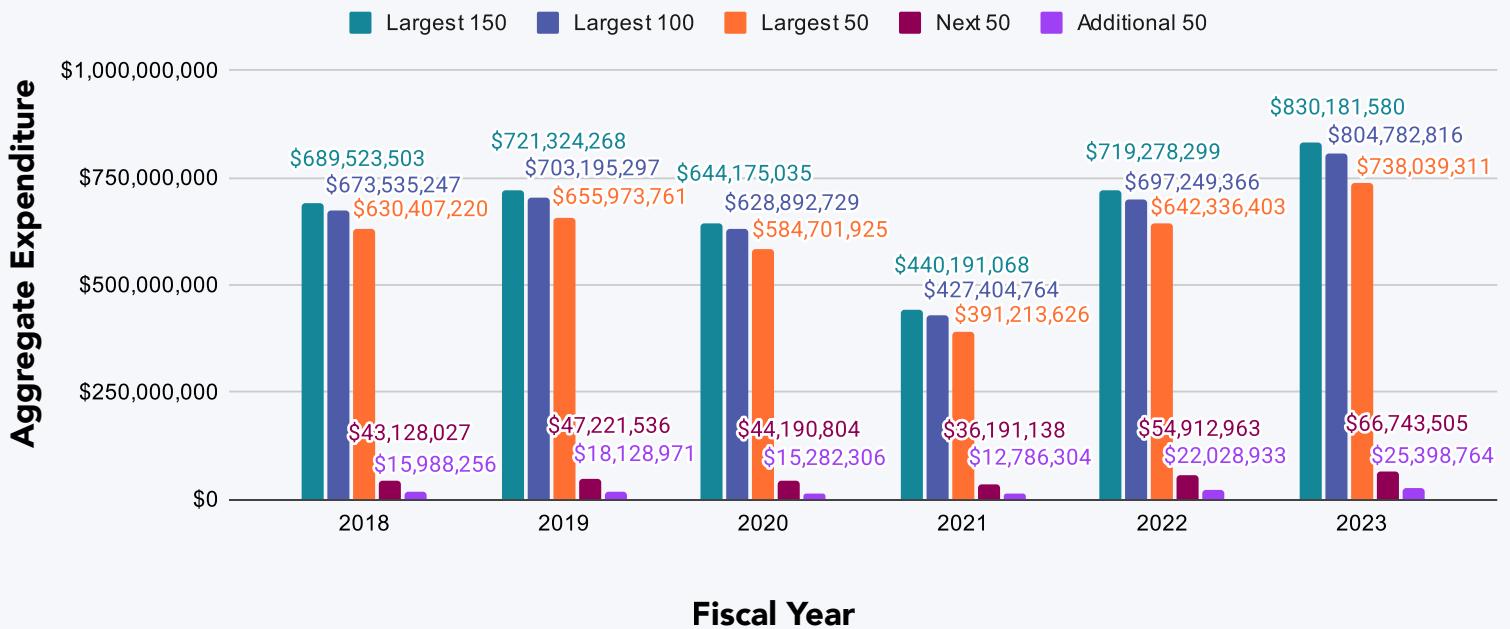
	FY2018	FY2019	FY2020	FY2021	FY2022	FY 2023
Largest 50	-	4.06%	-10.87%	-33.09%	64.19%	14.90%
Next 50	-	9.49%	-6.42%	-18.10%	51.73%	21.54%
Additional 50	-	13.39%	-15.70%	-16.33%	72.29%	15.30%
Largest 100	-	4.40%	-10.57%	-32.04%	63.14%	15.42%
Largest 150 Aggregate Expenditure	-	4.61%	-10.70%	-31.67%	63.40%	15.42%

14 Please note that the School of American Ballet's expenditure is not included in NYCB's budget.

Year-over-Year Expenditure Growth by Company Group



Aggregate Expenditure by Year



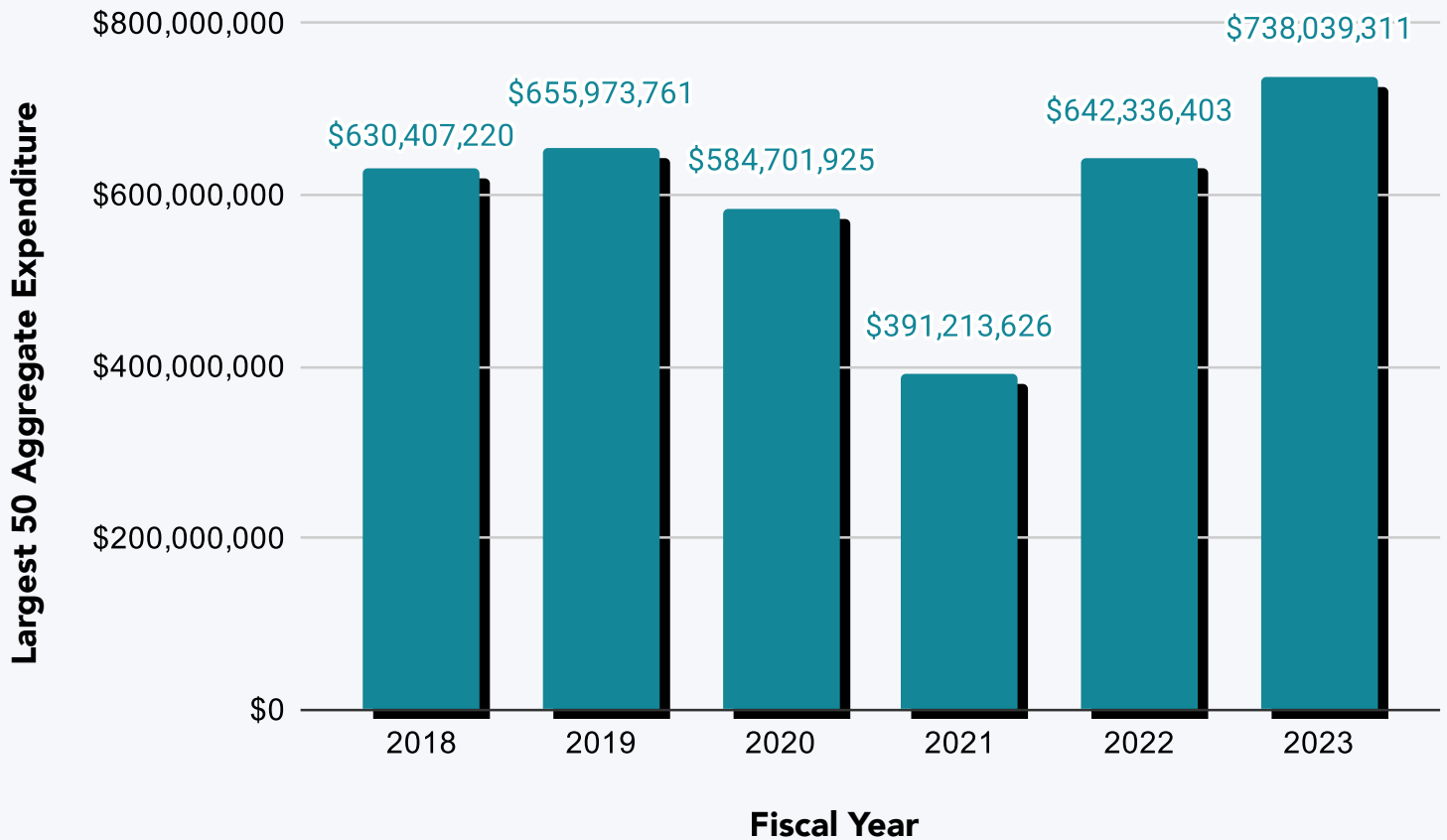
From FY2022 to FY2023, aggregate expenditure of the **Largest 50** increased by 14.90%. From FY2021 to FY2022, aggregate expenditure increased by 64.19%. From FY2020 to FY2021, aggregate expenditure decreased by 33.09%. From 2019 to 2020, aggregate expenditure decreased by 10.87%. From 2018 to 2019, aggregate expenditure increased by 4.06%.

From FY2022 to FY2023, aggregate expenditure of the **Next 50** increased by 21.54%. From FY2021 to FY2022, aggregate expenditure increased by 51.73%. From FY2020 to FY2021, aggregate expenditure decreased by 18.10%. From 2019 to 2020, aggregate expenditure decreased by 6.42%. From 2018 to 2019, aggregate expenditure increased by 9.49%.

From FY2022 to FY2023, aggregate expenditure of the **Additional 50** increased by 15.30%. From FY2021 to FY2022, aggregate expenditure increased by 72.29%. From FY2020 to FY2021, aggregate expenditure decreased by 16.33%. From FY2019 to FY2020, aggregate expenditure decreased by 15.70%. From 2018 to 2019, aggregate expenditure increased by 13.39%.

DDP has studied the **Largest 50**¹⁵ budget by expenditure since FY18. The **Largest 50** aggregate expenditure is displayed below.

Year-Over-Year Largest 50 Aggregate Expenditure



¹⁵ Unless otherwise noted, NYCB's affiliated school, the School of American Ballet's expenditure is not included.

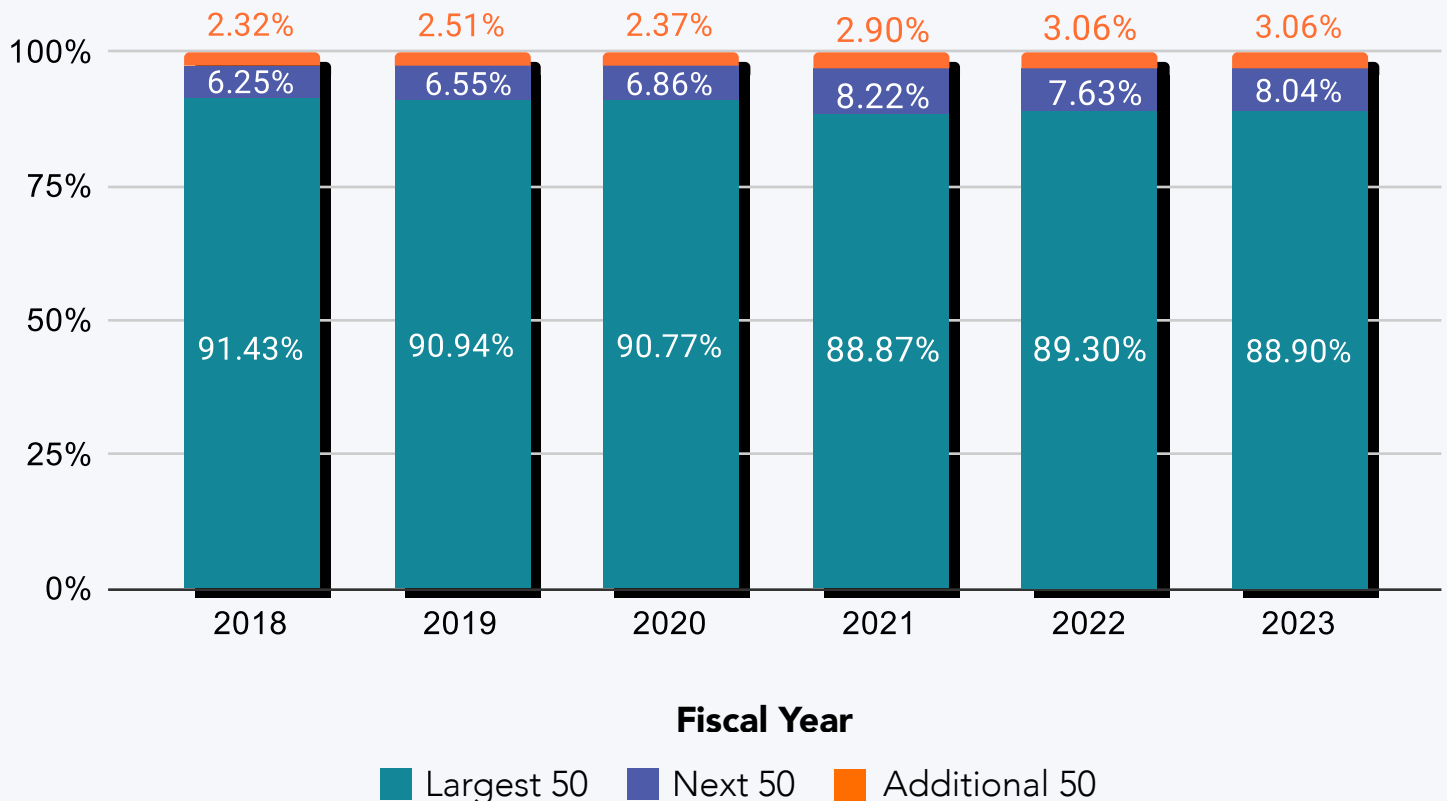
Year-Over-Year Aggregate Expenditure by Percentage

In FY2023, the **Largest 50** companies made up 88.90% of total budget by expenditure, spending a combined \$738,039,311. The **Largest 50** companies' share of total budget by expenditure has remained relatively stable in recent years: 89.30% in FY2022, 88.87% in FY2021, 90.77% in FY2020, 90.94% in FY2019, and 91.43% in FY2018.

In FY2023, the **Next 50** companies made up 8.04% of total budget by expenditure, spending a combined \$66,743,505. The **Next 50** companies' share of total budget by expenditure has fluctuated slightly in recent years: 7.63% in FY2022, 8.22% in FY2021, 6.86% in FY2020, 6.55% in FY2019, and 6.25% in FY2018.

In FY2023, the **Additional 50** companies made up 3.06% of total budget by expenditure, spending a combined \$25,398,764. The **Additional 50** companies' share of total budget by expenditure has remained relatively steady in recent years: 3.06% in FY2022, 2.90% in FY2021, 2.37% in FY2020, 2.51% in FY2019, and 2.32% in FY2018.

Year-Over-Year Aggregate Expenditure by Percentage

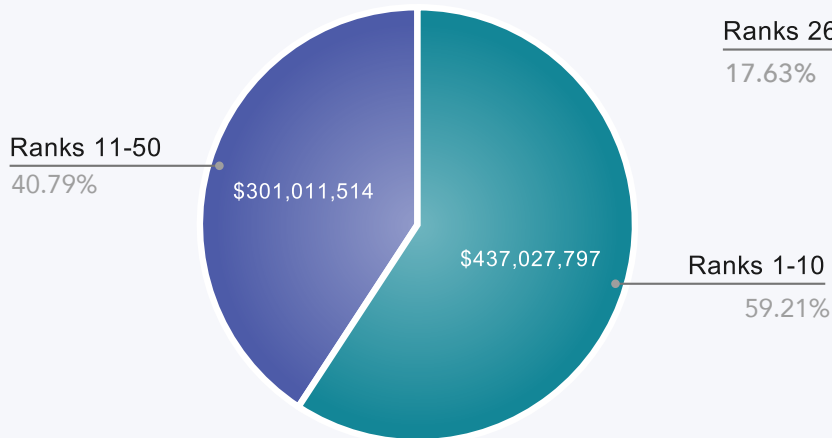


Aggregate Expenditure by Percentage - "Largest 50" U.S. Ballet Companies

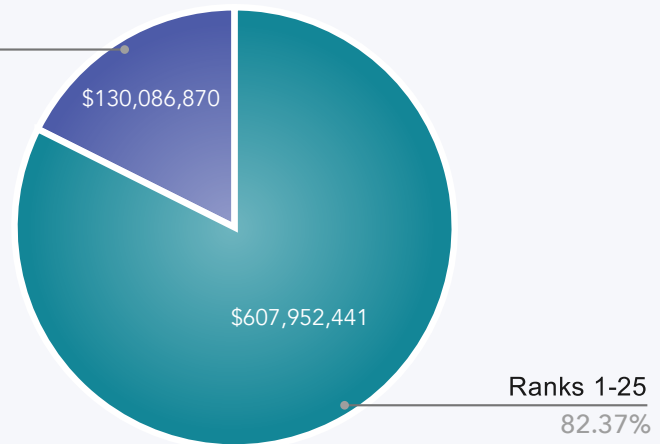
In FY 2023, the **Largest 50**¹⁶ companies contributed to 88.90% of total aggregate budget by expenditure of the **Largest 150** companies:

- The **Largest 10** (#1-10) accounted for 59.21% of aggregate of total budget by expenditure within the **Largest 50** with \$437,027,797 in FY2023. For comparison, in FY2022, they contributed to 59.39% of expenditure with a combined total of \$381,491,126.
- The **Largest 25** (#1-25) accounted for 82.37% of total aggregate of budget by expenditure within the **Largest 50** with \$607,952,441 in FY2023. For comparison, in FY2022, the **Largest 25** represented 82.68% of expenditure within the **Largest 50**.
- Ranks 26 - 50 (#26-50) accounted for 17.63% of aggregate budget by expenditure within the **Largest 50** with \$130,086,870 in FY2023. For comparison, FY2022, these companies together contributed to 17.32% of expenditure within the **Largest 50**.

**FY23 "Largest 50" Aggregate
Expenditure by Percentage -
Largest 10**



**FY23 "Largest 50" Aggregate
Expenditure by Percentage -
Largest 25**

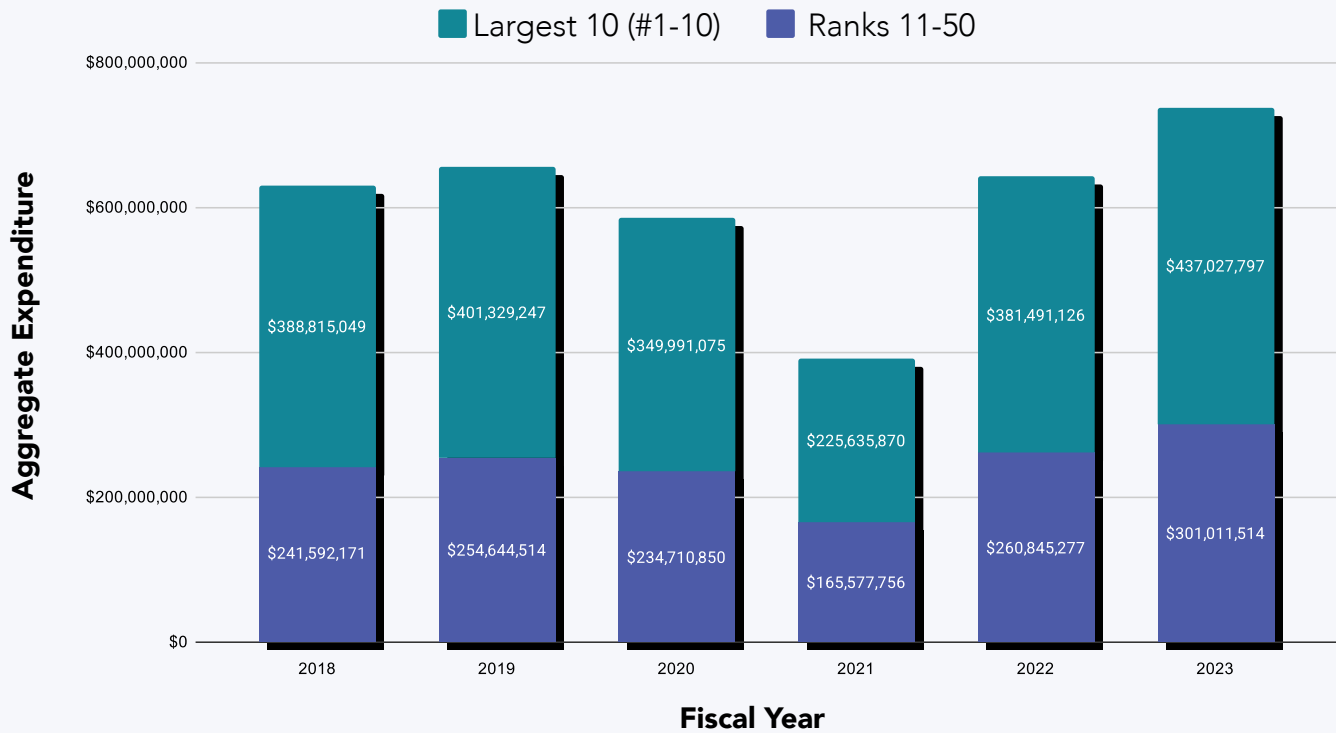


¹⁶ Unless otherwise noted, NYCB's affiliated school, the School of American Ballet's expenditure is not included.

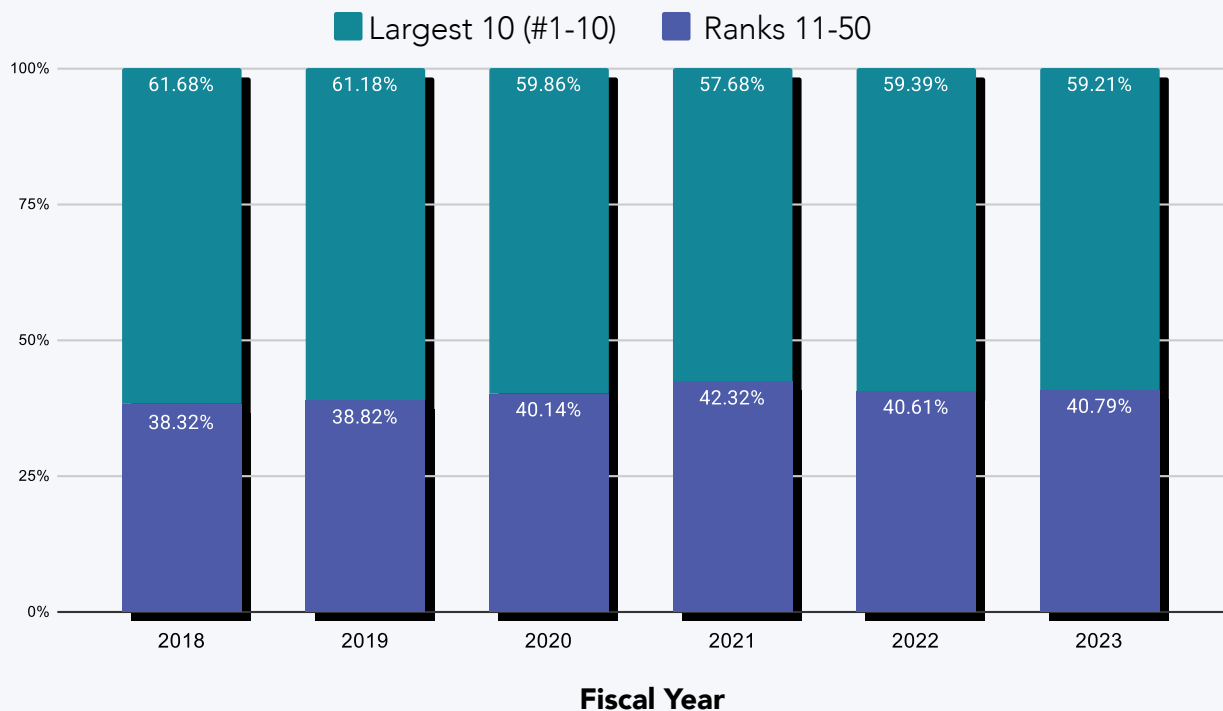
Largest 10 Year-Over-Year

2018	2019	2020	2021	2022	2023
1. New York City Ballet	1. New York City Ballet	1. New York City Ballet	1. New York City Ballet	1. New York City Ballet	1. New York City Ballet
2. San Francisco Ballet	2. San Francisco Ballet	2. San Francisco Ballet	2. San Francisco Ballet	2. San Francisco Ballet	2. San Francisco Ballet
3. American Ballet Theatre	3. American Ballet Theatre	3. Alvin Ailey American Dance Theater	3. American Ballet Theatre	3. American Ballet Theatre	3. American Ballet Theatre
4. Alvin Ailey American Dance Theater	4. Alvin Ailey American Dance Theater	4. Houston Ballet	4. Alvin Ailey American Dance Theater	4. Alvin Ailey American Dance Theater	4. Alvin Ailey American Dance Theater
5. Boston Ballet	5. Boston Ballet	5. Boston Ballet	5. Houston Ballet	5. Boston Ballet	5. Boston Ballet
6. Houston Ballet	6. Houston Ballet	6. American Ballet Theatre	6. Boston Ballet	6. Houston Ballet	6. Houston Ballet
7. Pacific Northwest Ballet	7. Pacific Northwest Ballet	7. Pacific Northwest Ballet	7. Pacific Northwest Ballet	7. Pacific Northwest Ballet	7. Pacific Northwest Ballet
8. Joffrey Ballet	8. Joffrey Ballet	8. Miami City Ballet	8. Miami City Ballet	8. Joffrey Ballet	8. Joffrey Ballet
9. Miami City Ballet	9. Miami City Ballet	9. Joffrey Ballet	9. Joffrey Ballet	9. Miami City Ballet	9. Miami City Ballet
10. Philadelphia Ballet	10. Philadelphia Ballet	10. Philadelphia Ballet	10. Ballet West	10. Philadelphia Ballet	10. Philadelphia Ballet
In FY18, the Largest 10 Accounted for 61.68% of the Largest 50 .	In FY19, the Largest 10 Accounted for 61.18% of the Largest 50 .	In FY20, the Largest 10 Accounted for 59.86% of the Largest 50 .	In FY21, the Largest 10 Accounted for 57.68% of the Largest 50 .	In FY22, the Largest 10 Accounted for 59.39% of the Largest 50 .	In FY23, the Largest 10 Accounted for 59.21% of the Largest 50 .

Ranks 1-10 and 11-50 Aggregate Expenditure Over Time



Largest 10 as a Percentage of Largest 50 Over Time

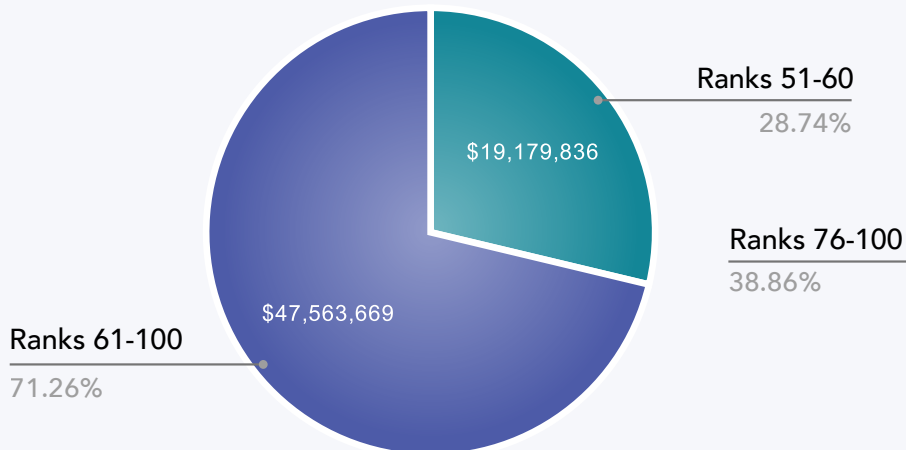


Aggregate Expenditure by Percentage- "Next 50" U.S. Ballet Companies

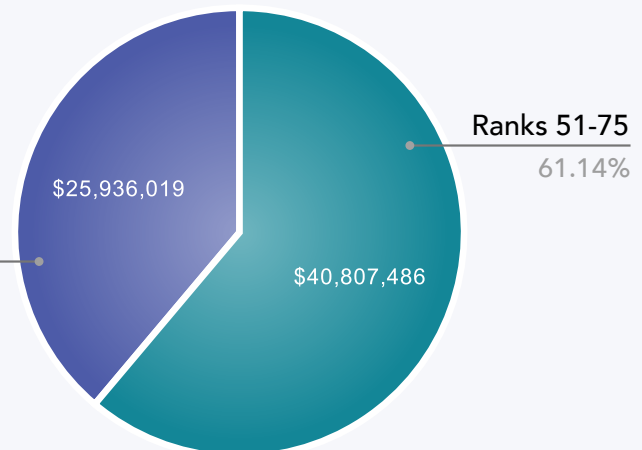
In FY 2023, the **Next 50** companies contributed to 8.04% of total aggregate budget by expenditure of the **Largest 150** companies:

- The companies ranked #51-60 accounted for 28.74% of total aggregate budget by expenditure within the **Next 50** with \$19,179,836 in FY2023. For comparison, in FY2022, the companies ranked #51-60 accounted for 29.11% of total expenditure.
- The companies ranked #51-75 accounted for 61.14% of total aggregate budget by expenditure within the **Next 50** with \$40,807,486 in FY2023. For comparison, in FY2022 they accounted for 61.04% of total aggregate budget by expenditure within the Next 50.
- The companies ranked #76-100 accounted for 38.86% of expenditure within the **Next 50** with \$25,936,019 in FY2023. For comparison, in FY2022 they accounted for 38.96% of total aggregate budget by expenditure within the Next 50.

FY23 "Next 50" Aggregate Expenditure by Percentage



FY23 "Next 50" Aggregate Expenditure by Percentage



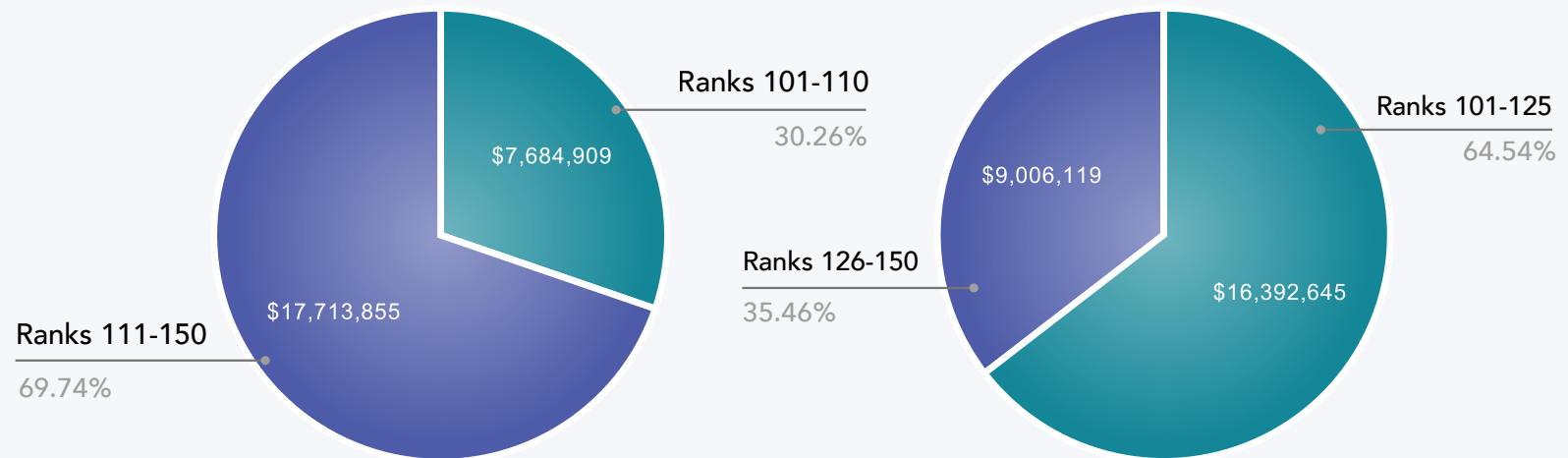
Aggregate Expenditure by Percentage- "Additional 50" U.S. Ballet Companies

In FY 2023, the **Additional 50** companies contributed to 3.06% of total aggregate budget by expenditure of the **Largest 150** companies:

- The companies ranked #101-110 accounted for 30.26% of expenditures within the **Additional 50** with \$7,684,909 in FY2023. For comparison, in FY 2022 the companies ranked #101-110 accounted for 28.58% of expenditures within the **Additional 50**.
- The companies ranked #101-125 accounted for 64.54% of aggregate budget by expenditure within the **Additional 50** with \$16,392,645 in FY2023. For comparison, in FY 2022 they accounted for 62.83% within the **Additional 50**.
- The companies ranked #126-150 accounted for 35.46% within the **Additional 50** with \$9,006,119 in FY2023. For comparison, in FY 2022 they accounted for 37.17% within the **Additional 50**.

**FY23 "Additional 50" Aggregate
Expenditure by Percentage**

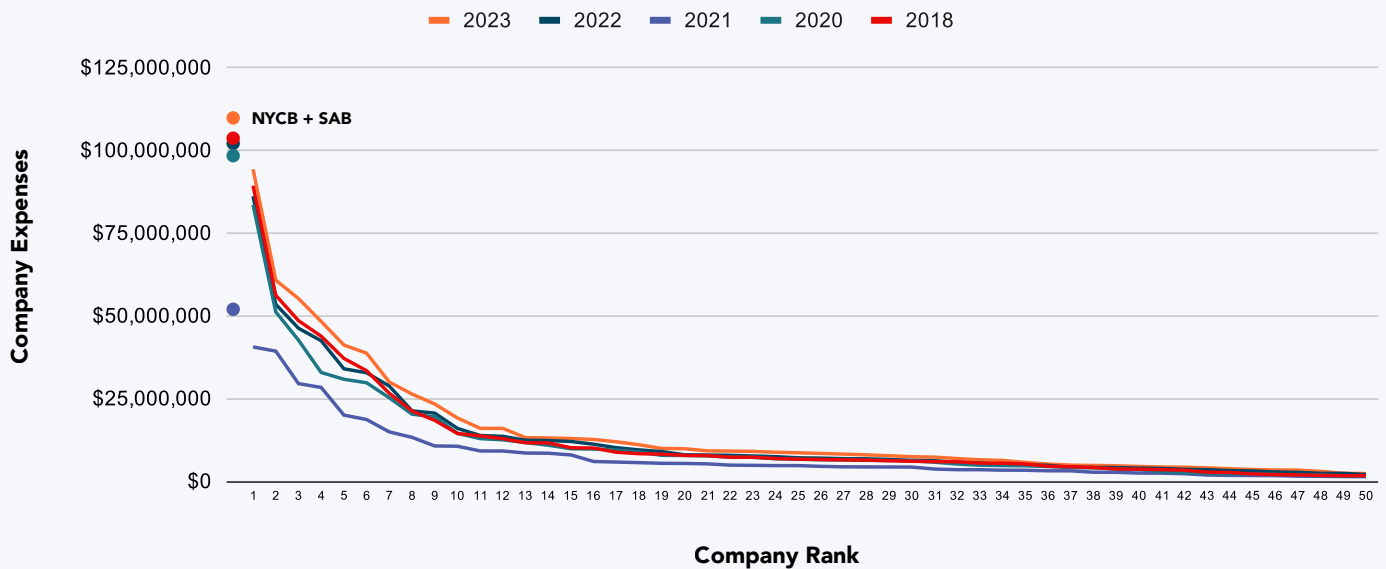
**FY23 "Additional 50" Aggregate
Expenditure by Percentage**



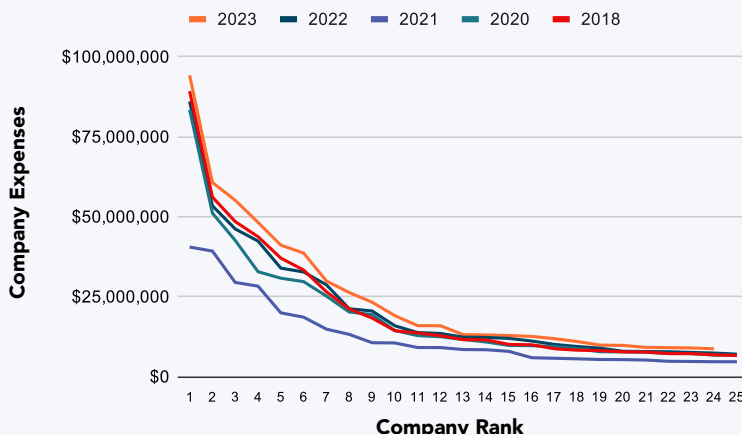
Distribution of Expenditure by Year

The following figures show the trends of budget by expenditure with the **Largest 150** companies for fiscal years 2019-2023. Note that the total expenditure aligns with company rankings for each specific year (refer to [Appendix A – Year-Over-Year Changes in Ranking by Expenditure](#) for yearly rankings). The combined expenses of NYCB and SAB are also represented as a single data point. The figures highlight total aggregate expenditure and changes in individual company expenditure over time among the **Largest 150** U.S. ballet and classically based companies.

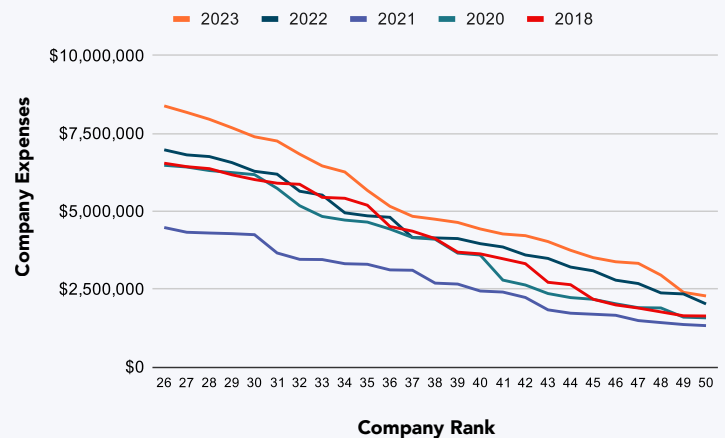
“Largest 50” Distribution of Expenditure by Ranking



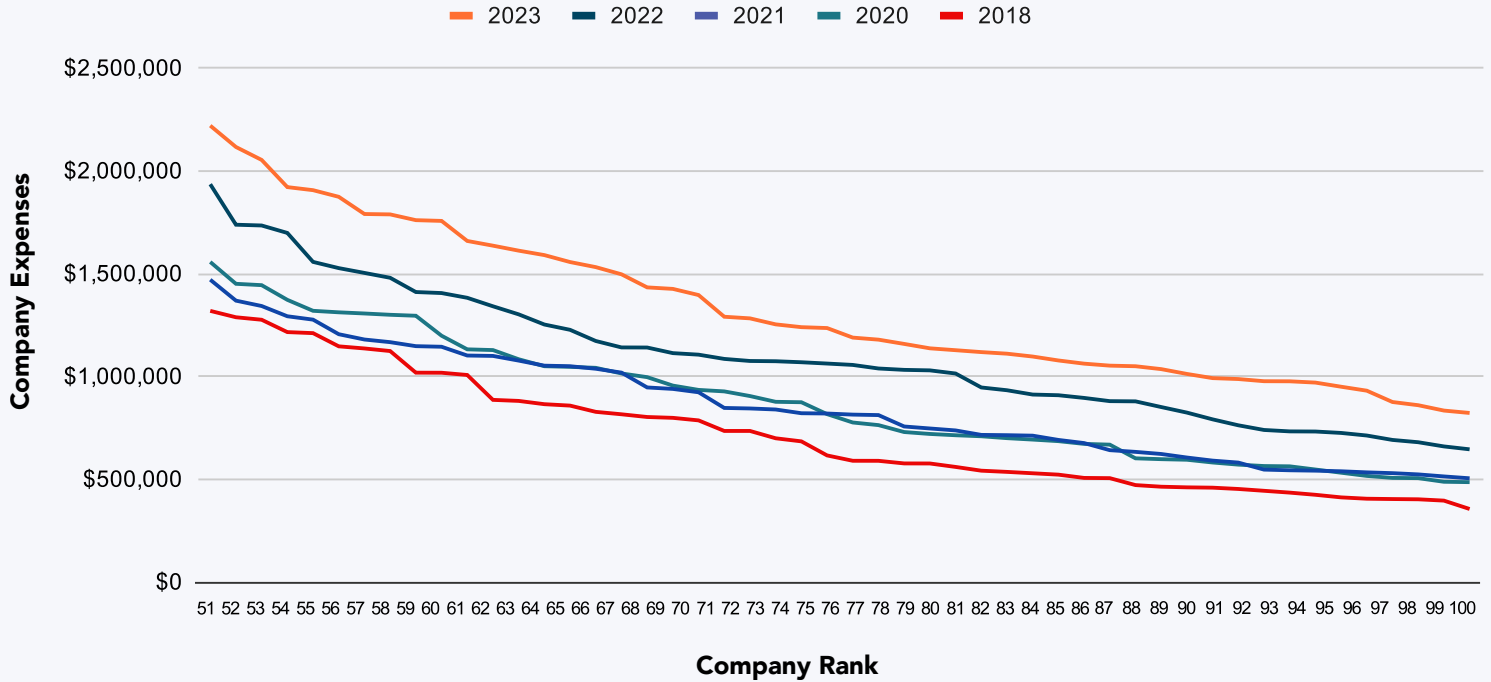
“Largest 50” Distribution of Expenditure by Ranking - Zoomed In (1-25)



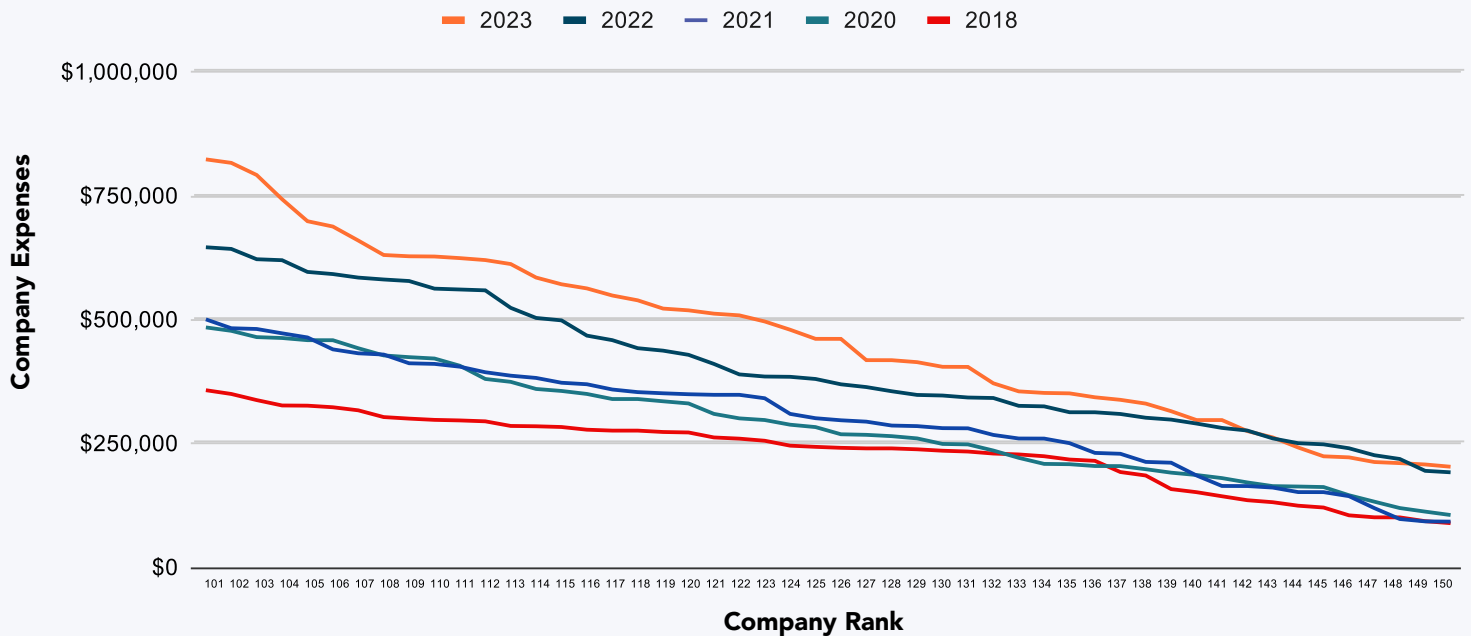
“Largest 50” Distribution of Expenditure by Ranking - Zoomed In (26-50)



"Next 50" Distribution of Expenditure by Ranking



"Additional 50" Distribution of Expenditures by Ranking



Individual Change in Expenditure from FY2022 to FY2023

The following section shows the individual changes in expenditure from FY2022 to FY2023 in percent change and dollar amount.

Largest 50 - Individual Change in Expenditure from FY2022 to FY2023

From FY2022 to FY2023, the expenditure of 49 companies in the **Largest 50** increased. The average percent change in expenses for the **Largest 50** is 16.88%.

The following tables are organized from greatest to least percent change. Company rankings based on FY2023 expenditure is indicated in parentheses.

The following company expenditure increased by more than 25%:

Company Name	Percent Change	Dollar Amount
Sacramento Ballet (#43)	50.36%	\$1,350,248
Charlotte Ballet (#17)	49.37%	\$3,939,742
New Jersey Ballet Company (#50)	46.72%	\$727,307
Carolina Ballet (#24)	39.21%	\$2,465,356
Nevada Ballet Theatre (#33)	30.40%	\$1,505,975
Ballet Idaho (#48)	25.82%	\$606,105

The following company expenditure decreased:

Company Name	Percent Change	Dollar Amount
LA Dance Project (#44)	-9.09%	-\$375,297

Next 50 - Individual Change in Expenditure from FY2022 to FY2023

From FY2022 to FY2023, 48 companies in the **Next 50** increased. The average percent change in expenses for the **Next 50** is 27.28%.

The following tables are organized from greatest to least percent change. Company rankings based on FY2023 expenditure is indicated in parentheses.

The following company expenditure increased between 25% and 50%:

Company Name	Percent Change	Dollar Amount
PHILADANCO! (#56)	49.62%	\$621,220
Utah Metropolitan Ballet (#83)	38.64%	\$305,422
Chattanooga Ballet (#97)	37.45%	\$258,580
City Ballet of San Diego (#70)	35.29%	\$363,897
Saint Louis Ballet (#61)	35.26%	\$432,311
San Diego Ballet (#96)	31.15%	\$230,156
Wonderbound (#54)	29.82%	\$441,172
Indianapolis Ballet (#57)	29.49%	\$407,595
Oakland Ballet Company (#79)	29.21%	\$256,820
Ballet Fantastique (#98)	27.00%	\$197,654
Ballet Virginia (#72)	26.45%	\$268,086
South Carolina Ballet (#69)	25.00%	\$285,061

The following companies expenditure increased by more than 50%:

Company Name	Percent Change	Dollar Amount
BalletCollective (#100)	98.07%	\$425,392
Connecticut Ballet (#99)	92.23%	\$419,631
Central West Ballet (#84)	81.68%	\$484,126
Ballet Palm Beach (#85)	65.21%	\$418,953
Newport Contemporary Ballet (#60)	63.41%	\$681,414
American Contemporary Ballet (#87)	59.15%	\$389,771
Charlottesville Ballet (#64)	53.14%	\$551,612
Brooklyn Ballet (#62)	53.08%	\$567,066
Ballet Pensacola (#95)	51.27%	\$330,576

The following companies expenditure decreased:

<i>Company Name</i>	<i>Percent Change</i>	<i>Dollar Amount</i>
Cleveland Ballet (#55)	-5.99%	-\$121,502
Ballet 5:8 (#80)	-1.20%	-\$13,676

Additional 50 - Individual Change in Expenditure from FY2022 to FY2023

From FY2022 to FY2023, the budget of 44 companies in the **Additional 50** increased. The average percent change in expenses for the **Additional 50** is 15.24%.

The following tables are organized from greatest to least percent change. Company rankings based on FY2023 expenditure is indicated in parentheses.

The following companies expenditure increased by more than 25%:

Company Name	Percent Change	Dollar Amount
<i>Lexington Ballet Company (#127)</i>	53.34%	\$171,372
<i>Tampa City Ballet (#149)</i>	53.03%	\$82,582
<i>The Roxey Ballet Company (#121)</i>	43.09%	\$164,137
<i>Dance Aspen (#109)</i>	40.45%	\$200,169
<i>Ballet Frontier (#135)</i>	39.92%	\$114,390
<i>Avant Chamber Ballet (#126)</i>	34.11%	\$128,454
<i>Ballet Vero Beach (#125)</i>	31.79%	\$122,648
<i>Atlantic City Ballet (#143)</i>	31.60%	\$74,816
<i>Gwinnett Ballet Theatre (#146)</i>	26.18%	\$56,320
<i>Moveius Contemporary Ballet (#107)</i>	25.67%	\$151,027
<i>Mareck Dance (#130)</i>	25.10%	\$91,792

The following companies expenditure decreased:

Company Name	Percent Change	Dollar Amount
<i>Rochester City Ballet (#112)</i>	-26.29%	-\$223,548
<i>United Ballet Theatre (#150)</i>	-10.71%	-\$26,457
<i>Syracuse City Ballet (#122)</i>	-7.29%	-\$42,077
<i>Delta Festival Ballet (#145)</i>	-5.07%	-\$15,695
<i>Dimensions Dance Theater of Miami (#136)</i>	-3.59%	-\$13,682
<i>Ohio Contemporary Ballet (#114)</i>	-2.40%	-\$15,337
<i>New Mexico Ballet Company (#117)</i>	-1.26%	-\$7,773

Section III: Preliminary FY24 Data

FY24 990s are not available for all companies as companies have different fiscal years that begin and end throughout the calendar year or due to filing extensions (see Appendix F for a complete list of company fiscal years).

As of July 18, 2025, DDP has sourced 122 FY24 990 filings. The following companies have either informed DDP that they had not yet filed their FY24 990s or that they had requested filing extensions:

American Ballet Theatre	Diablo Ballet	New York Theatre Ballet
Arts Ballet Theatre of Florida	Grand Rapids Ballet	Pacific Northwest Ballet
Ballet Rhode Island	Hollywood Ballet	Paradosi Ballet
BalletCollective	MorDance	The Rosin Box Project
Dance Aspen	New Orleans Ballet Theatre	Texture Contemporary Ballet

Additionally, for the following companies, no FY24 990s were publicly available as of July 18, 2025, and DDP has not confirmed whether a filing or extension request had been submitted.

Ajkun Ballet Theatre	Chamber Dance Project	The Minnesota Ballet
Albany Berkshire Ballet	ChamberDance	Montgomery Ballet
American Contemporary Ballet	City Ballet of Boston	Moveius Contemporary Ballet
American Liberty Ballet	Complexions Contemporary Ballet	Mystic Ballet
ARC Dance Company	Convergence Ballet Company	New England Ballet Theatre
Arch Ballet	Dimensions Dance Theater of Miami	New York Dance Project
Asheville Ballet	Fargo Moorhead Ballet	Newport Contemporary Ballet
Ballet des Ameriques	First State Ballet Theatre	North Atlantic Ballet Theatre
Ballet Hartford	The Georgia Ballet	PDX Contemporary Ballet
Ballet Initiative	Golden State Ballet	Peninsula Ballet Theatre
Ballet Legato	Gwinnett Ballet Theatre	PHILADANCO!
Ballet Magnificat!	Huntsville Ballet	Portland Ballet
Ballet Misha	Indianapolis Ballet	Post:ballet
Ballet Theatre Company	Inland Pacific Ballet	Providence Ballet Theatre
Ballethnic Dance Company	James Sewell Ballet	Rochester City Ballet
BalletNext	LA Dance Project	State Street Ballet
Ballets with a Twist	Les Ballets Trockadero de Monte Carlo	Syracuse City Ballet
Brandon Ballet	Lexington Ballet Company	Tampa City Ballet
Brooklyn Ballet	Los Angeles Ballet	Terminus Modern Ballet Theatre
California Contemporary Ballet	Menlowe Ballet	United Ballet Theatre
Central Illinois Ballet		

Companies with Expenses Greater than \$2,000,000 for FY24

The companies listed below reported annual expenditure greater than \$2,000,000 in Fiscal Year 2024. Expenditure ranges from \$2,003,950 to \$102,982,060. Median expense is \$8,596,083. Companies are listed in descending order. Please note that American Ballet Theatre, Pacific Northwest Ballet, Los Angeles Ballet, and Grand Rapids Ballet, companies which have historically ranked in the **Largest 50**, currently do not have FY2024 990s available.

- | | | |
|---------------------------------------|------------------------------|--------------------------------|
| 1. New York City Ballet | 17. Texas Ballet Theater | 34. Oklahoma City Ballet |
| 2. San Francisco Ballet | 18. Ballet Austin | 35. Smuin Ballet |
| 3. Alvin Ailey American Dance Theater | 19. Orlando Ballet | 36. American Repertory Ballet |
| 4. Boston Ballet | 20. Ballet Hispánico | 37. Dallas Black Dance Theatre |
| 5. Houston Ballet | 21. The Sarasota Ballet | 38. Collage Dance Collective |
| 6. Joffrey Ballet | 22. Oregon Ballet Theatre | 39. Ballet Memphis |
| 7. Miami City Ballet | 23. Charlotte Ballet | 40. Sacramento Ballet |
| 8. Philadelphia Ballet | 24. Carolina Ballet | 41. BalletX |
| 9. Ballet West | 25. BalletMet | 42. Eugene Ballet |
| 10. Colorado Ballet | 26. Tulsa Ballet | 43. Ballet Idaho |
| 11. The Washington Ballet | 27. Nashville Ballet | 44. New Jersey Ballet Company |
| 12. Atlanta Ballet | 28. Milwaukee Ballet | 45. Cleveland Ballet |
| 13. Pittsburgh Ballet Theatre | 29. Dance Theatre of Harlem | 46. The Alabama Ballet |
| 14. Cincinnati Ballet | 30. Richmond Ballet | 47. Ballet San Antonio |
| 15. Kansas City Ballet | 31. Alonzo King LINES Ballet | 48. Wonderbound |
| 16. Ballet Arizona | 32. Nevada Ballet Theatre | 49. Charlottesville Ballet |
| | 33. Louisville Ballet | |

Individual Change in Expenditure from FY2023 to FY2024

From FY2023 to FY2024 of the 49 companies, 45 companies' budget by expenditure increased. The average percent change from FY23 to FY24 for companies with a budget greater than \$2,000,000 is 8.59%.

The following tables are organized from greatest to least percent change.

The following companies' expenditure increased by more than 25%:

<i>Company Name</i>	<i>Percent Change</i>	<i>Dollar Amount</i>
New Jersey Ballet Company	35.69%	\$815,192
Cleveland Ballet	35.52%	\$676,787
Orlando Ballet	26.67%	\$2,122,506
Charlottesville Ballet	26.07%	\$414,340

The following companies expenditure decreased:

<i>Company Name</i>	<i>Percent Change</i>	<i>Dollar Amount</i>
Charlotte Ballet	-23.66%	-\$2,820,601
The Washington Ballet	-10.42%	-\$1,661,294
Nashville Ballet	-2.45%	-\$205,503
Ballet Hispánico	-0.53%	-\$52,546

Companies with Expenses \$500,000-\$2,000,000 for FY24

The following companies reported annual expenditure between \$500,000 and \$2,000,000 in fiscal year 2024. Expenditure ranges from \$528,222 to \$1,938,847. Median expense is \$1,124,958. Companies are listed in descending order. Please note that the following companies, which ranked in the **Next 50** in FY23, currently do not have FY2024 Form 990s available: Newport Contemporary Ballet, State Street Ballet, Ballet Magnificat!, Indianapolis Ballet, Les Ballets Trockadero de Monte Carlo, PHILADANCO!, Peninsula Ballet Theatre, Diablo Ballet, Brooklyn Ballet, Mystic Ballet, Huntsville Ballet, City Ballet of Boston, Rochester City Ballet, First State Ballet Theatre, The Minnesota Ballet, Arts Ballet Theatre of Florida, The Georgia Ballet, and American Contemporary Ballet.

- | | | |
|--------------------------------------|---------------------------------|-------------------------------|
| 50. Saint Louis Ballet | 63. Ballet Tucson | 76. Ballet Arkansas |
| 51. American Midwest Ballet | 64. Ballet Virginia | 77. Connecticut Ballet |
| 52. Ballet Des Moines | 65. Oakland Ballet Company | 78. New Mexico Ballet Company |
| 53. New Ballet | 66. Ballet 5:8 | 79. Ballet Fantastique |
| 54. South Carolina Ballet | 67. The Tallahassee Ballet | 80. Ballet Co.Laboratory |
| 55. Fort Wayne Ballet | 68. Ballet Pensacola | 81. Ohio Contemporary Ballet |
| 56. Madison Ballet | 69. Ballet Theatre of Maryland | 82. Anaheim Ballet |
| 57. The Florida Ballet | 70. Utah Metropolitan Ballet | 83. Dissonance Dance Theatre |
| 58. Manassas Ballet Theatre | 71. Dance Alive National Ballet | 84. Ballet Vero Beach |
| 59. City Ballet of San Diego | 72. San Diego Ballet | 85. Ballet North Texas |
| 60. Maine State Ballet ¹⁷ | 73. Ballet Palm Beach | 86. Columbia Classical Ballet |
| 61. Canyon Concert Ballet | 74. Central West Ballet | 87. Avant Chamber Ballet |
| 62. Boulder Ballet | 75. Chattanooga Ballet | 88. Marigny Opera Ballet |

¹⁷ FY2024 revenue and expenditure figures for Maine State Ballet were sourced from the organization's financial compilation report for the years ended August 31, 2024 and 2023, as their FY2024 Form 990 was not yet available at the time of analysis. FY2023 data in this report reflects the figures reported on their IRS Form 990.

Individual Change in Expenditure from FY2023 to FY2024

From FY2023 to FY2024, 8 companies' budget by expenditure decreased and 29 companies' budget by expenditure increased. The average percent change from FY23 to FY24 for companies with budgets between \$500,000 to \$2,000,000 is 11.55%.

The following tables are organized from greatest to least percent change.

The following companies' expenditure increased by more than 50%:

Company Name	Percent Change	Dollar Amount
Ballet Des Moines	55.02%	\$614,888

The following companies expenditure decreased:

Company Name	Percent Change	Dollar Amount
Ballet Fantastique	-19.76%	-\$183,687
Marigny Opera Ballet	-14.33%	-\$88,375
Central West Ballet	-4.38%	-\$47,168
Connecticut Ballet	-4.24%	-\$37,055
Ballet Co.Laboratory	-2.21%	-\$16,345
Ballet Virginia	-2.15%	-\$27,542
City Ballet of San Diego	-0.66%	-\$9,214
Ballet Palm Beach	-0.30%	-\$3,190

Companies with Expenses less than \$500,000 for FY24

The companies listed below reported annual expenditure less than \$500,000 in fiscal year 2024. Expenditure ranges from \$55,894 to \$499,350. Median expense is \$143,468. Companies are listed in descending order.

89. Ballet Quad Cities	101. Azara Ballet	112. Ballet 314
90. Winston-Salem Festival Ballet	102. Twin Cities Ballet	113. New Chamber Ballet
91. The Roxey Ballet Company	103. Ballet Texas	114. PointeWorks
92. Ballet Frontier	104. Terpsicorps Theatre of Dance	115. NWA Ballet Theatre
93. Carolina Ballet Theatre	105. Deos Contemporary Ballet	116. Magnum Opus Ballet
94. Sierra Nevada Ballet	106. Pegasus Contemporary Ballet	117. Savannah Ballet Theatre
95. Kentucky Ballet Theatre	107. Armitage Gone! Dance ¹⁸	118. ballet22
96. The Charleston Ballet	108. Ballet Ariel	119. Confluence Ballet Co.
97. Mareck Dance	109. Ballet Minnesota	120. South Dakota Ballet
98. Greensboro Ballet	110. East Coast Contemporary Ballet	121. Catskill Ballet Theatre
99. Delta Festival Ballet	111. Luminario Ballet	122. Lemon Sponge Cake Contemporary Ballet
100. Atlantic City Ballet		

¹⁸ Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, and remains listed here based on reported fiscal data.

Individual Change in Expenditure from FY2023 to FY2024

From FY2023 to FY2024, 15 companies' budget by expenditure decreased, and 19 companies' budgets increased. The average percent change from FY23 to FY24 for companies with budgets below \$500,000 is 5.46%.

The following tables are organized from greatest to least percent change.

The following companies' budget by expenditure increased more than 50%:

Company Name	Percent Change	Dollar Amount
Catskill Ballet Theatre	112.74%	\$32,263
Azara Ballet	75.07%	\$117,336
Carolina Ballet Theatre	54.01%	\$158,617

The following companies expenditure decreased:

Company Name	Percent Change	Dollar Amount
NWA Ballet Theatre	-40.05%	-\$48,094
Luminario Ballet	-38.53%	-\$76,846
Pegasus Contemporary Ballet	-32.73%	-\$68,609
Armitage Gone! Dance¹⁹	-30.56%	-\$59,304
Ballet Minnesota	-28.77%	-\$52,200
Ballet Ariel	-28.59%	-\$52,474
ballet22	-23.30%	-\$19,714
Magnum Opus Ballet	-21.36%	-\$18,661
Savannah Ballet Theatre	-21.02%	-\$17,571
The Roxey Ballet Company	-15.93%	-\$86,807
Terpsicorps Theatre of Dance	-13.56%	-\$28,036
Mareck Dance	-9.75%	-\$44,594
Winston-Salem Festival Ballet	-9.65%	-\$50,070
New Chamber Ballet	-7.32%	-\$7,952
Ballet Quad Cities	-3.07%	-\$15,819

¹⁹ Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, and remains listed here based on reported fiscal data.

Section IV: Ranking Based on Revenue

Rankings based on revenue are presented for FYs 2022, 2023 and preliminary findings for FY 2024. For a full breakdown of year-over-year changes in rank by revenue, see [Appendix D](#).

Ranking based on Revenue - FY23

The following companies are ordered by size of annual revenue based on their reported 2023 fiscal year.

The **Largest 150** companies generated a total revenue of \$787,561,086 in FY23. Compared to the total expenses of FY23 \$830,181,580, this is a total deficit of \$42,620,494.

"Largest 50" U.S. Ballet Companies by Revenue FY 2023

The **Largest 50** companies generated a total revenue of \$693,923,867, accounting for 88.11% of the **Largest 150's** total revenue in FY 2023. Revenue for the **Largest 50** ranged from \$2,295,624 to \$77,420,949 in FY23. The median budget by revenue for the **Largest 50** was \$9,043,760 in FY 2023.

- | | | |
|---------------------------------------|-------------------------------|--------------------------------|
| 1. New York City Ballet ²⁰ | 17. Charlotte Ballet | 34. Tulsa Ballet |
| 2. San Francisco Ballet | 18. Kansas City Ballet | 35. Wonderbound |
| 3. Boston Ballet | 19. Atlanta Ballet | 36. Oklahoma City Ballet |
| 4. Houston Ballet | 20. Pittsburgh Ballet Theatre | 37. Louisville Ballet |
| 5. Alvin Ailey American Dance Theater | 21. Texas Ballet Theater | 38. American Repertory Ballet |
| 6. American Ballet Theatre | 22. Carolina Ballet | 39. Dallas Black Dance Theatre |
| 7. Joffrey Ballet | 23. BalletMet | 40. Los Angeles Ballet |
| 8. Pacific Northwest Ballet | 24. Ballet Austin | 41. Smuin Ballet |
| 9. Miami City Ballet | 25. The Sarasota Ballet | 42. BalletX |
| 10. Philadelphia Ballet | 26. Orlando Ballet | 43. Collage Dance Collective |
| 11. Ballet West | 27. Oregon Ballet Theatre | 44. Ballet Idaho |
| 12. Colorado Ballet | 28. Nevada Ballet Theatre | 45. Sacramento Ballet |
| 13. Milwaukee Ballet | 29. Dance Theatre of Harlem | 46. Eugene Ballet |
| 14. The Washington Ballet | 30. Ballet Hispánico | 47. Grand Rapids Ballet |
| 15. Cincinnati Ballet | 31. Nashville Ballet | 48. LA Dance Project |
| 16. Ballet Arizona | 32. Richmond Ballet | 49. Ballet Memphis |
| | 33. Alonzo King LINES Ballet | 50. New Jersey Ballet Company |

20 Please note that the School of American Ballet's revenue is not included in New York City Ballet's reported revenue. SAB's revenue is \$13,024,168, and NYCB's revenue is \$77,420,949. Combined, their total revenue would be \$90,445,117—meaning NYCB's revenue would be even higher if SAB were included.

"Next 50" U.S. Ballet Companies by Revenue - FY 2023

In FY 2023, the **Next 50** companies generated an aggregate total revenue of \$68,429,212, accounting for 8.69% of the total aggregate budget by revenue for the **Largest 150**. Budget by revenue for the **Next 50** ranged from \$891,391 to \$2,246,804 in FY23, and the median budget by revenue was \$1,261,396.

51. Ballet San Antonio	68. Diablo Ballet	85. Ballet Des Moines
52. The Alabama Ballet	69. City Ballet of San Diego	86. American Contemporary Ballet
53. Ballet Rhode Island (Festival Ballet Providence)	70. Boulder Ballet	87. Ballet Arkansas
54. Charlottesville Ballet	71. Ballet Tucson	88. Ballet Theatre of Maryland
55. Cleveland Ballet	72. Manassas Ballet Theatre	89. Canyon Concert Ballet
56. Ballet Magnificat!	73. Maine State Ballet	90. Chattanooga Ballet
57. American Midwest Ballet	74. Ballet Virginia	91. Ballet Palm Beach
58. Les Ballets Trockadero de Monte Carlo	75. Dance Alive National Ballet	92. Mystic Ballet
59. State Street Ballet	76. The Florida Ballet	93. Terminus Modern Ballet Theatre
60. Fort Wayne Ballet	77. Golden State Ballet	94. Central West Ballet
61. South Carolina Ballet	78. Newport Contemporary Ballet (Island Moving Company)	95. San Diego Ballet
62. Moveius Contemporary Ballet	79. Brooklyn Ballet	96. Oakland Ballet Company
63. Post:ballet	80. Madison Ballet	97. Huntsville Ballet
64. Saint Louis Ballet	81. Dance Aspen	98. Ballet 5:8
65. PHILADANCO!	82. First State Ballet Theatre	99. Ballet Pensacola
66. New Ballet	83. Utah Metropolitan Ballet	100. The Tallahassee Ballet
67. Indianapolis Ballet	84. Peninsula Ballet Theatre	

"Additional 50" U.S. Ballet Companies by Revenue - FY 2023

In FY 2023, the **Additional 50** companies accounted for a total aggregate revenue of \$25,208,007, accounting for 3.20% of the total revenue of the **Largest 150** companies. Budget by revenue for the **Additional 50** ranged from \$232,161 to \$886,047 in FY23, and the median budget by revenue totaled \$471,629.

101. BalletCollective	118. Ballet Fantastique	135. Dimensions Dance Theater of Miami
102. New Mexico Ballet Company	119. The Georgia Ballet	136. The Charleston Ballet
103. Arts Ballet Theatre of Florida	120. Portland Ballet	137. Greensboro Ballet
104. New Orleans Ballet Theatre	121. Marigny Opera Ballet	138. Albany Berkshire Ballet
105. Connecticut Ballet	122. Ballet Vero Beach	139. Columbia Classical Ballet
106. Ballet Quad Cities	123. Winston-Salem Festival Ballet	140. Sierra Nevada Ballet
107. Ballet Theatre Company	124. The Roxey Ballet Company	141. Azara Ballet
108. City Ballet of Boston	125. Dissonance Dance Theatre	142. Carolina Ballet Theatre
109. Ballethnic Dance Company	126. Avant Chamber Ballet	143. New York Theatre Ballet
110. The Minnesota Ballet	127. James Sewell Ballet	144. Atlantic City Ballet
111. Lexington Ballet Company	128. Texture Contemporary Ballet	145. Twin Cities Ballet
112. Anaheim Ballet	129. Ballet Frontier	146. Ballets with a Twist
113. Ohio Contemporary Ballet	130. Mareck Dance	147. Gwinnett Ballet Theatre
114. Ballet Co.Laboratory	131. Ballet North Texas	148. Delta Festival Ballet
115. The Rosin Box Project	132. ARC Dance Company	149. Fargo Moorhead Ballet
116. Rochester City Ballet	133. Syracuse City Ballet	150. Tampa City Ballet
117. Chamber Dance Project	134. Kentucky Ballet Theatre	

Preliminary Ranking Based on Revenue - FY24

Because FY24 is an incomplete data set, rather than ranking companies by **Largest 50**, **Next 50**, and **Additional 50**, this section is grouped into the following categories: Revenue Greater than \$2,000,000, Revenue Between \$500,000 to \$2,000,000, and Revenue Less than \$500,000

Companies with Revenue greater than \$2,000,000 for FY24

The companies listed below reported annual revenue greater than \$2,000,000 in Fiscal Year 2024. Revenue ranged from \$2,028,231 to \$89,278,084. Companies are listed in descending order.

- | | | |
|---------------------------------------|-----------------------------|--------------------------------|
| 1. New York City Ballet ²¹ | 17. Carolina Ballet | 34. Oklahoma City Ballet |
| 2. San Francisco Ballet | 18. Texas Ballet Theater | 35. Dallas Black Dance Theatre |
| 3. Alvin Ailey American Dance Theater | 19. Oregon Ballet Theatre | 36. Alonzo King LINES Ballet |
| 4. Houston Ballet | 20. Ballet Austin | 37. Smuin Ballet |
| 5. Boston Ballet | 21. The Sarasota Ballet | 38. American Repertory Ballet |
| 6. Joffrey Ballet | 22. Ballet Arizona | 39. Collage Dance Collective |
| 7. Philadelphia Ballet | 23. Orlando Ballet | 40. Eugene Ballet |
| 8. Miami City Ballet | 24. BalletMet | 41. Sacramento Ballet |
| 9. Ballet West | 25. Charlotte Ballet | 42. New Jersey Ballet Company |
| 10. The Washington Ballet | 26. Milwaukee Ballet | 43. Ballet Memphis |
| 11. Colorado Ballet | 27. Tulsa Ballet | 44. Ballet Des Moines |
| 12. Pittsburgh Ballet Theatre | 28. Richmond Ballet | 45. Ballet Idaho |
| 13. Cincinnati Ballet | 29. Nevada Ballet Theatre | 46. Cleveland Ballet |
| 14. Atlanta Ballet | 30. Ballet Hispánico | 47. Wonderbound |
| 15. BalletX | 31. Dance Theatre of Harlem | 48. American Midwest Ballet |
| 16. Kansas City Ballet | 32. Louisville Ballet | 49. The Alabama Ballet |
| | 33. Nashville Ballet | 50. Ballet San Antonio |

Companies with Revenue \$500,000-\$2,000,000 for FY24

The companies listed below reported annual revenue between \$500,000 and \$2,000,000 in fiscal year 2024. Revenue ranged from \$527,896 to \$1,999,283. Companies are listed in descending order.

- | | | |
|--------------------------------------|--------------------------------|------------------------------|
| 51. Charlottesville Ballet | 64. Manassas Ballet Theatre | 77. San Diego Ballet |
| 52. Saint Louis Ballet | 65. City Ballet of San Diego | 78. Connecticut Ballet |
| 53. South Carolina Ballet | 66. Ballet Virginia | 79. Ballet Quad Cities |
| 54. New Ballet | 67. Utah Metropolitan Ballet | 80. Ballet Co.Laboratory |
| 55. The Florida Ballet | 68. The Tallahassee Ballet | 81. Ballet Fantastique |
| 56. Fort Wayne Ballet | 69. Ballet Theatre of Maryland | 82. Dissonance Dance Theatre |
| 57. Dance Alive National Ballet | 70. Chattanooga Ballet | 83. Ohio Contemporary Ballet |
| 58. Ballet Tucson | 71. Central West Ballet | 84. Ballet Vero Beach |
| 59. Ballet Arkansas | 72. Ballet Palm Beach | 85. Sierra Nevada Ballet |
| 60. Canyon Concert Ballet | 73. Ballet Pensacola | 86. Avant Chamber Ballet |
| 61. Madison Ballet | 74. Ballet 5:8 | 87. Anaheim Ballet |
| 62. Maine State Ballet ²² | 75. New Mexico Ballet Company | 88. Marigny Opera Ballet |
| 63. Boulder Ballet | 76. Oakland Ballet Company | |

²¹ Please note that the School of American Ballet's FY24 revenue is not included in New York City Ballet's total. SAB's FY24 Form 990 is not available as of July 18, 2025.

²² FY2024 revenue and expenditure figures for Maine State Ballet were sourced from the organization's financial compilation report for the years ended August 31, 2024 and 2023, as their FY2024 Form 990 was not yet available at the time of analysis. FY2023 data in this report reflects the figures reported on their IRS Form 990.

Companies with Revenue less than \$500,000 for FY24

The companies listed below reported annual revenue less than \$500,000 in fiscal year 2024. Revenue ranged from \$35,482 to \$487,964. Companies are listed in descending order.

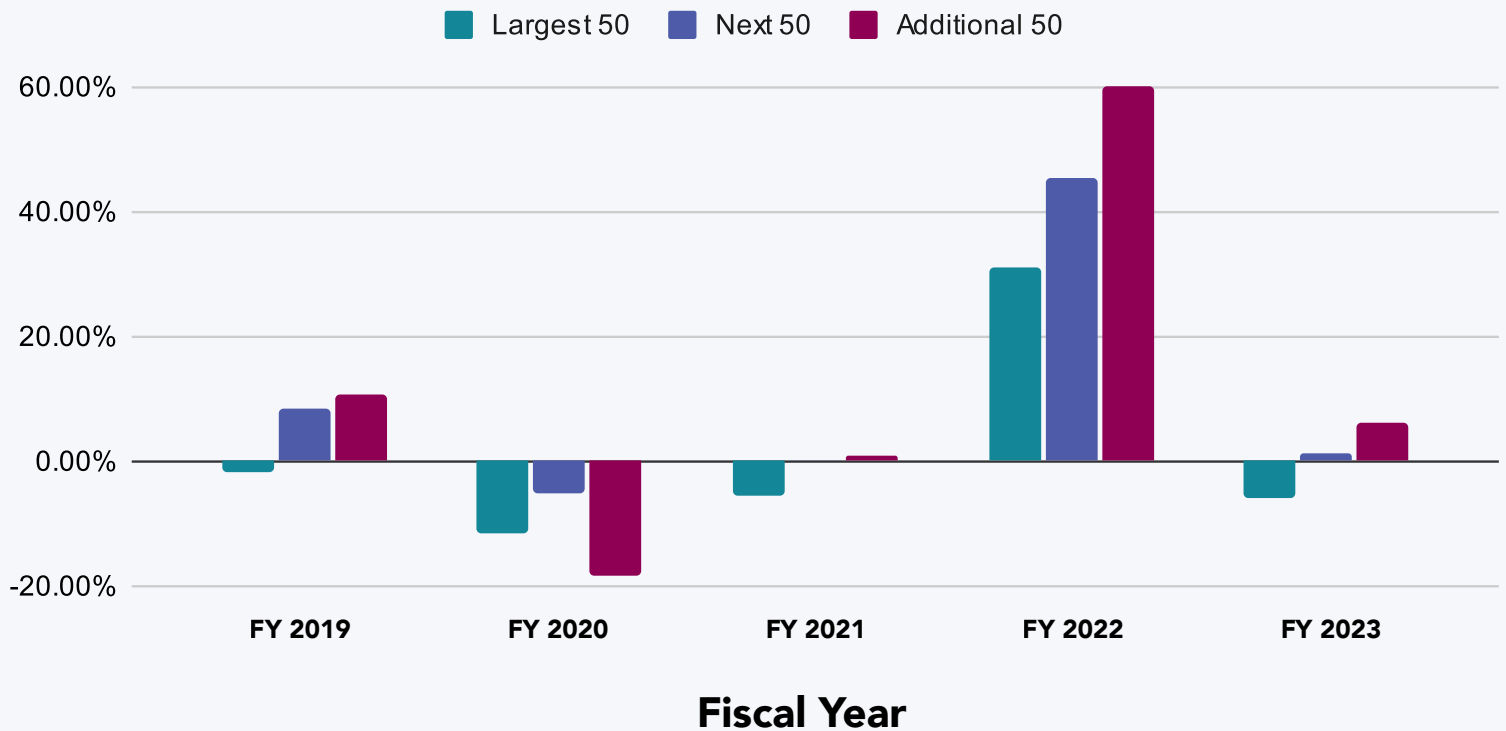
- | | | |
|-----------------------------------|-------------------------------------|--|
| 89. Ballet North Texas | 101. Twin Cities Ballet | 112. New Chamber Ballet |
| 90. Winston-Salem Festival Ballet | 102. Delta Festival Ballet | 113. Magnum Opus Ballet |
| 91. Kentucky Ballet Theatre | 103. Pegasus Contemporary Ballet | 114. PointeWorks |
| 92. Mareck Dance | 104. East Coast Contemporary Ballet | 115. ballet22 |
| 93. The Roxey Ballet Company | | 116. Lemon Sponge Cake Contemporary Ballet |
| 94. The Charleston Ballet | 105. Ballet 314 | 117. Savannah Ballet Theatre |
| 95. Greensboro Ballet | 106. Terpsicorps Theatre of Dance | 118. NWA Ballet Theatre |
| 96. Ballet Frontier | 107. Ballet Minnesota | 119. South Dakota Ballet |
| 97. Carolina Ballet Theatre | 108. Deos Contemporary Ballet | 120. Armitage Gone! Dance ²³ |
| 98. Columbia Classical Ballet | 109. Ballet Ariel | 121. Confluence Ballet Co. |
| 99. Azara Ballet | 110. Luminario Ballet | |
| 100. Atlantic City Ballet | 111. Catskill Ballet Theatre | |

²³ Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, and remains listed here based on reported fiscal data.

Year-Over-Year Aggregate Revenue Percentage Change

The following graph outlines year-over-year percentage changes in aggregate company revenues, showing whether the rate of growth increased or decreased relative to the prior fiscal year.

Year-Over-Year Revenue Growth by Company Group (FY18–FY23)



Section V: Analysis of Surpluses and Deficits FY2023 and FY2024

Surpluses and Deficits

For each company the Surplus Margin is calculated by subtracting each company's annual expenses from their annual revenue ([How to Assess Nonprofit Financial Performance](#), page 3). DDP has also calculated the Net Margin Ratio $[(\text{revenue} - \text{expenses})/\text{revenue}]$; [Nonprofit Ratios: How to Use Them and What they Measure](#)). Both FY2023 and FY2024 Surplus Margins are examined in this section.

FY 2023 Surpluses and Deficits

The **Largest 150** companies generated a total revenue of \$787,561,086 in FY23. Compared to the total expenses of \$830,181,580 in FY23, this is a total deficit of \$42,620,494. For FY23, among the **Largest 150** companies, 69 (46%) finished with a surplus, whereas 81 (54%) finished with a deficit. The following companies are ordered by the size of this margin based on their reported 2023 fiscal year.

Largest 50 - FY 2023 Surpluses and Deficits

Within the **Largest 50** (based on FY23 expenditure), 30 companies reported deficits for FY23, and 20 reported surpluses in FY23. The median surplus/deficit for the **Largest 50** in FY23 is -\$185,333.

The following tables are organized from greatest to least surplus/deficit. Company rankings based on FY2023 expenditure is indicated in parentheses.

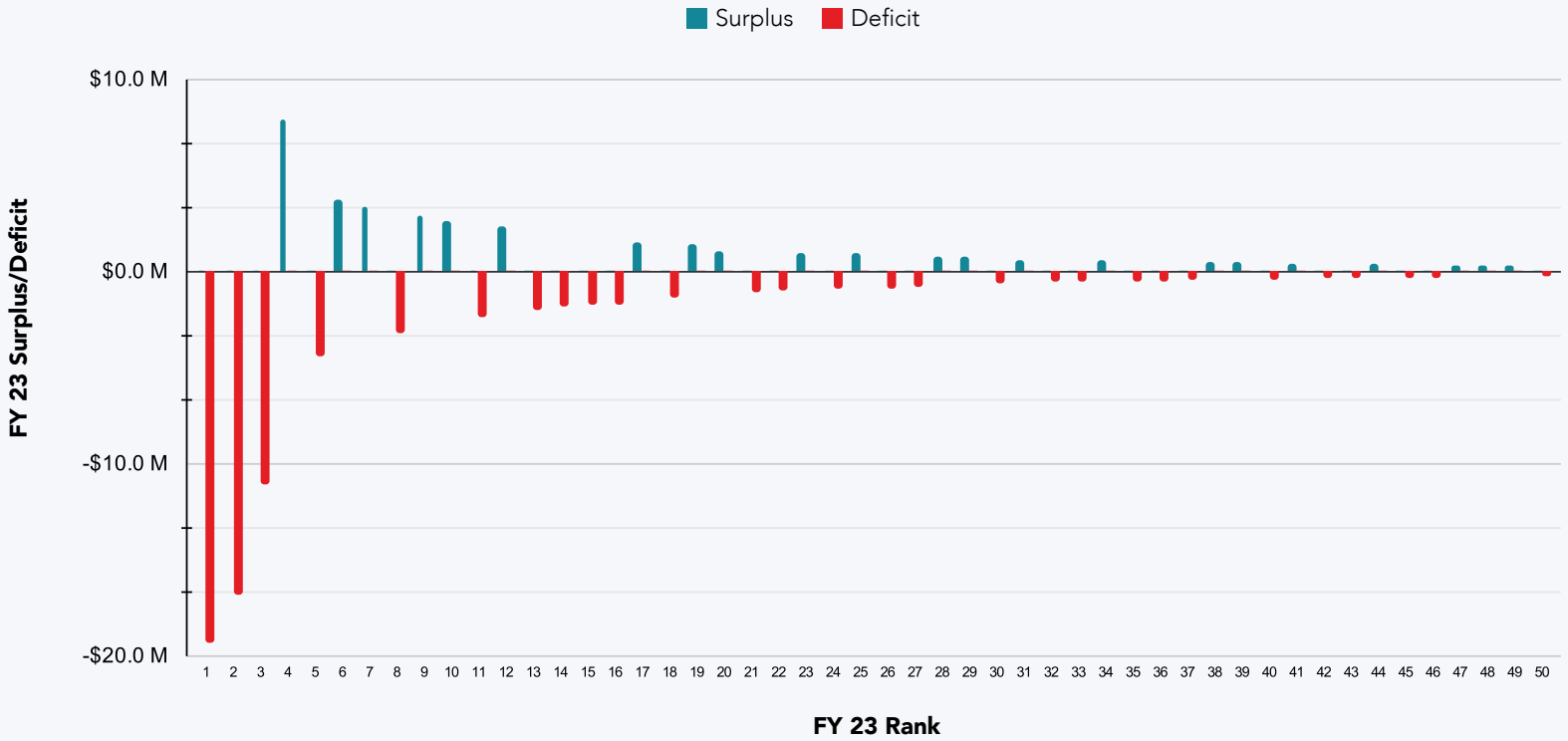
Companies with FY 2023 Surpluses:

Company Name	Surplus	Net Margin Ratio	Company Name	Surplus	Net Margin Ratio
Milwaukee Ballet (#30)	\$7,853,255	51.50%	Texas Ballet Theater (#22)	\$707,072	7.21%
Ballet West (#11)	\$3,354,419	17.35%	Miami City Ballet (#9)	\$597,350	2.50%
Ballet Arizona (#20)	\$2,914,273	22.91%	Kansas City Ballet (#18)	\$519,271	4.50%
Colorado Ballet (#14)	\$2,597,902	16.57%	Ballet Austin (#21)	\$275,834	2.92%
Philadelphia Ballet (#10)	\$2,332,695	10.88%	Ballet Idaho (#48)	\$264,732	8.22%
BalletMet (#27)	\$1,449,820	15.06%	BalletX (#45)	\$245,352	6.52%
Nevada Ballet Theatre (#33)	\$1,376,153	17.56%	Joffrey Ballet (#8)	\$170,182	0.64%
Orlando Ballet (#28)	\$1,065,027	11.80%	Houston Ballet (#6)	\$135,201	0.35%
Carolina Ballet (#24)	\$898,054	9.30%	The Sarasota Ballet (#23)	\$62,770	0.69%
Cincinnati Ballet (#13)	\$760,928	5.46%	New Jersey Ballet Company (#50)	\$11,662	0.51%

Companies with FY 2023 deficits:

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
American Ballet Theatre (#3)	-\$19,310,768	-53.82%	Alonzo King LINES Ballet (#32)	-\$791,679	-13.09%
New York City Ballet (#1)	-\$16,853,697	-21.77%	Los Angeles Ballet (#37)	-\$611,394	-14.45%
Alvin Ailey American Dance Theater (#4)	-\$11,112,474	-29.91%	Grand Rapids Ballet (#46)	-\$589,818	-21.12%
Pacific Northwest Ballet (#7)	-\$4,472,156	-17.55%	Smuin Ballet (#41)	-\$504,676	-13.39%
Ballet Hispánico (#19)	-\$3,232,561	-48.50%	Oregon Ballet Theatre (#25)	-\$500,148	-6.19%
Pittsburgh Ballet Theatre (#15)	-\$2,417,938	-23.09%	Oklahoma City Ballet (#35)	-\$483,266	-9.31%
Atlanta Ballet (#16)	-\$2,058,670	-19.50%	Dallas Black Dance Theatre (#38)	-\$347,949	-7.91%
Nashville Ballet (#26)	-\$1,862,630	-28.54%	Eugene Ballet (#47)	-\$318,598	-10.57%
Ballet Memphis (#40)	-\$1,773,962	-66.64%	Charlotte Ballet (#17)	-\$285,458	-2.45%
The Washington Ballet (#12)	-\$1,744,855	-12.28%	The Alabama Ballet (#49)	-\$201,728	-9.17%
Tulsa Ballet (#31)	-\$1,423,205	-24.38%	Dance Theatre of Harlem (#29)	-\$168,938	-2.25%
LA Dance Project (#44)	-\$1,061,726	-39.48%	Louisville Ballet (#36)	-\$96,094	-1.90%
San Francisco Ballet (#2)	-\$1,001,845	-1.68%	American Repertory Ballet (#39)	-\$71,807	-1.57%
Sacramento Ballet (#43)	-\$913,078	-29.28%	Richmond Ballet (#34)	-\$61,390	-0.99%
Collage Dance Collective (#42)	-\$878,534	-26.28%	Boston Ballet (#5)	-\$27,219	-0.07%

"Largest 50" Surpluses and Deficits for FY23



Next 50 - FY 2023 Surpluses and Deficits

Within the **Next 50**, 25 companies reported deficits and 25 companies reported a surplus in FY 2023. The median surplus/deficit within the **Next 50** for FY23 is \$2,332.

The following tables are organized from greatest to least surplus/deficit. Company rankings based on FY2023 expenditure are indicated in parentheses.

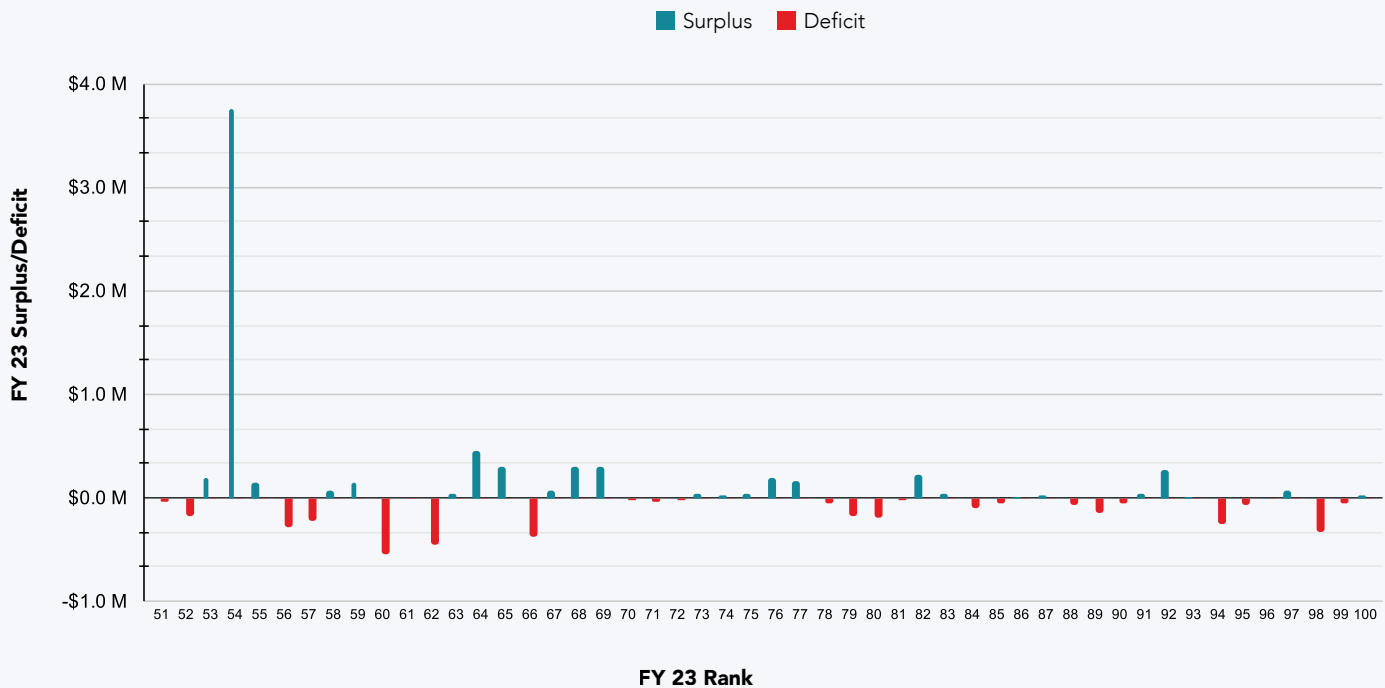
Companies with FY 2023 surpluses:

Company Name	Surplus	Net Margin Ratio	Company Name	Surplus	Net Margin Ratio
Wonderbound (#54)	\$3,749,825	66.13%	Chattanooga Ballet (#97)	\$64,816	6.39%
Charlottesville Ballet (#64)	\$460,063	22.45%	State Street Ballet (#58)	\$64,759	3.50%
Les Ballets Trockadero de Monte Carlo (#65)	\$306,639	16.46%	Utah Metropolitan Ballet (#83)	\$40,237	3.54%
South Carolina Ballet (#69)	\$293,905	17.10%	Post:ballet (#63)	\$39,888	2.42%
Fort Wayne Ballet (#68)	\$292,785	16.97%	Manassas Ballet Theatre (#73)	\$38,638	2.99%
Dance Alive National Ballet (#92)	\$275,117	21.79%	Canyon Concert Ballet (#91)	\$36,007	3.51%
Ballet Tucson (#82)	\$225,667	16.90%	Maine State Ballet (#75)	\$33,865	2.67%
Ballet San Antonio (#53)	\$194,118	8.64%	BalletCollective (#100)	\$26,897	3.04%
Diablo Ballet (#76)	\$188,461	13.69%	The Florida Ballet (#74)	\$21,044	1.67%
Boulder Ballet (#77)	\$165,895	12.34%	American Contemporary Ballet (#87)	\$17,820	1.67%
Cleveland Ballet (#55)	\$143,084	6.98%	Mystic Ballet (#93)	\$6,571	0.66%
American Midwest Ballet (#59)	\$142,211	7.48%	Ballet Theatre of Maryland (#86)	\$5,051	0.48%
New Ballet (#67)	\$66,958	4.28%			

Companies with FY 2023 deficits:

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
Newport Contemporary Ballet (#60)	-\$542,338	-44.69%	Terminus Modern Ballet Theatre (#88)	-\$63,242	-6.45%
Brooklyn Ballet (#62)	-\$448,880	-37.83%	Huntsville Ballet (#90)	-\$58,365	-6.12%
Madison Ballet (#66)	-\$373,136	-32.22%	Connecticut Ballet (#99)	-\$56,311	-6.88%
Ballet Fantastique (#98)	-\$322,629	-53.14%	Ballet Palm Beach (#85)	-\$51,954	-5.15%
PHILADANCO! (#56)	-\$280,638	-17.62%	Peninsula Ballet Theatre (#78)	-\$48,728	-4.40%
City Ballet of Boston (#94)	-\$260,959	-36.50%	Golden State Ballet (#71)	-\$45,906	-3.69%
Indianapolis Ballet (#57)	-\$228,252	-14.62%	Ballet Rhode Island (#51)	-\$44,011	-2.02%
Ballet 5:8 (#80)	-\$187,679	-19.98%	City Ballet of San Diego (#70)	-\$24,002	-1.75%
Ballet Magnificat! (#52)	-\$173,243	-8.92%	Ballet Des Moines (#81)	-\$21,445	-1.96%
Oakland Ballet Company (#79)	-\$170,377	-17.65%	Ballet Virginia (#72)	-\$15,794	-1.25%
The Tallahassee Ballet (#89)	-\$143,266	-16.07%	Saint Louis Ballet (#61)	-\$13,496	-0.82%
Central West Ballet (#84)	-\$101,485	-10.40%	San Diego Ballet (#96)	-\$387	-0.04%
Ballet Pensacola (#95)	-\$68,077	-7.50%			

"Next 50" Surpluses and Deficits for FY23



Additional 50 - FY 2023 Surpluses and Deficits

Within the **Additional 50**, 26 companies reported deficits and 24 companies reported surpluses. The median surplus/deficit within the **Additional 50** for FY23 is -\$443.

The following tables are organized from greatest to least surplus/deficit. Company rankings based on FY2023 expenditure are indicated in parentheses.

Companies with FY 2023 surpluses:

Company Name	Surplus	Net Margin Ratio	Company Name	Surplus	Net Margin Ratio
Moveius Contemporary Ballet (#107)	\$922,822	55.52%	Ohio Contemporary Ballet (#114)	\$37,153	5.62%
Dance Aspen (#109)	\$460,506	39.85%	Kentucky Ballet Theatre (#140)	\$36,173	9.62%
Ballet Arkansas (#110)	\$377,563	35.56%	Arts Ballet Theatre of Florida (#101)	\$28,998	3.36%
First State Ballet Theatre (#104)	\$334,685	29.17%	Twin Cities Ballet (#148)	\$26,900	9.42%
New Mexico Ballet Company (#117)	\$272,068	30.89%	Ballet Frontier (#135)	\$25,747	6.03%
Ballet Quad Cities (#124)	\$237,708	31.57%	Portland Ballet (#120)	\$19,951	3.44%
New Orleans Ballet Theatre (#111)	\$188,817	22.35%	Ballet Vero Beach (#125)	\$19,271	3.65%
The Rosin Box Project (#128)	\$178,579	27.28%	Dissonance Dance Theatre (#129)	\$18,870	3.96%
Lexington Ballet Company (#127)	\$174,643	26.17%	Texture Contemporary Ballet (#132)	\$15,028	3.50%
Ballethnic Dance Company (#115)	\$68,088	9.89%	Carolina Ballet Theatre (#144)	\$5,699	1.90%
Anaheim Ballet (#113)	\$42,236	6.34%	Gwinnett Ballet Theatre (#146)	\$4,481	1.62%
Chamber Dance Project (#119)	\$40,659	6.68%	Albany Berkshire Ballet (#142)	\$2,713	0.82%

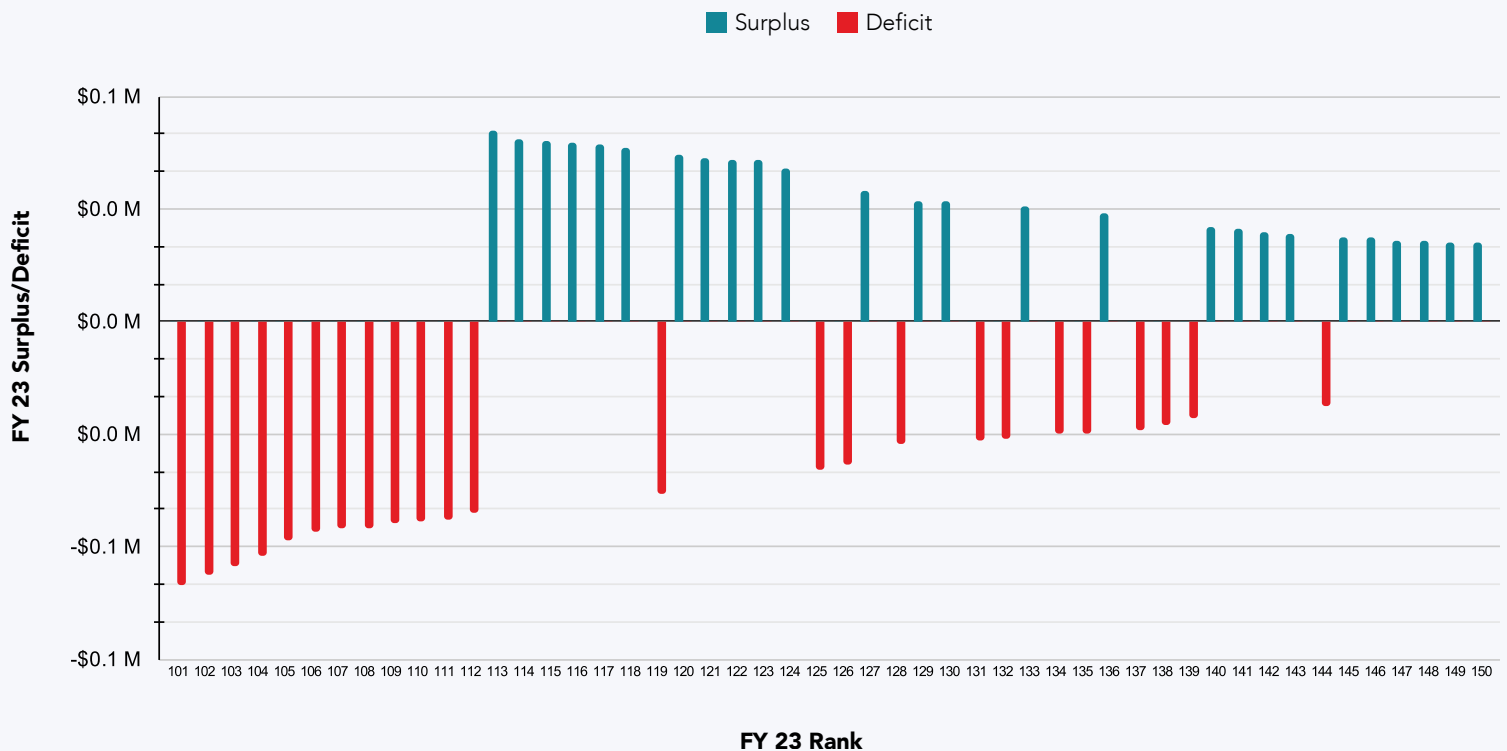
Companies with FY 2023 deficits:

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
Ballets with a Twist (#106)	-\$467,442	-163.92%	Sierra Nevada Ballet (#138)	-\$32,777	-10.38%
The Georgia Ballet (#105)	-\$200,202	-34.04%	ARC Dance Company (#133)	-\$26,268	-6.84%
Syracuse City Ballet (#122)	-\$157,014	-41.50%	Delta Festival Ballet (#145)	-\$26,118	-9.76%
The Minnesota Ballet (#102)	-\$139,323	-20.43%	Fargo Moorhead Ballet (#147)	-\$24,806	-10.08%
James Sewell Ballet (#118)²⁴	-\$132,962	-29.66%	Atlantic City Ballet (#143)	-\$23,040	-7.99%

²⁴ James Sewell Ballet officially closed in March 2025.

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
Ballet Theatre Company (#103)	-\$94,788	-13.07%	Winston-Salem Festival Ballet (#123)	-\$9,850	-1.94%
Columbia Classical Ballet (#131)	-\$92,916	-28.88%	Rochester City Ballet (#112)	-\$8,872	-1.44%
Marigny Opera Ballet (#116)	-\$88,402	-16.74%	Greensboro Ballet (#139)	-\$6,153	-1.80%
Ballet Co.Laboratory (#108)	-\$80,705	-12.28%	Tampa City Ballet (#149)	-\$6,134	-2.64%
The Roxey Ballet Company (#121)	-\$63,570	-13.20%	Ballet North Texas (#134)	-\$3,874	-0.98%
Mareck Dance (#130)	-\$46,707	-11.37%	Dimensions Dance Theater of Miami (#136)	-\$2,212	-0.60%
New York Theatre Ballet (#141)	-\$44,940	-15.52%	The Charleston Ballet (#137)	-\$823	-0.23%
Avant Chamber Ballet (#126)	-\$38,263	-8.20%	United Ballet Theatre (#150)	-\$62	-0.03%

"Additional 50" Surpluses and Deficits for FY23



FY 2024 Surpluses and Deficits

For FY24, among the 122 companies with available FY 2024 returns, 64 (52.46%) finished with a deficit, whereas 57 (46.72%) finished with a surplus.²⁵ This reflects a nearly even split, though a slight majority of companies reported a deficit. The following companies are listed in descending order based on the size of their surplus/deficit based on their reported 2024 fiscal year.

The following tables are organized from greatest to least surplus/deficit.

Companies with FY 2024 Surpluses of \$100,000 to \$8,000,000 from FY 2024

Company Name	Surplus	Net Margin Ratio	Company Name	Surplus	Net Margin Ratio
BalletX	\$7,558,116	64.99%	Dallas Black Dance Theatre	\$561,155	10.00%
Philadelphia Ballet	\$6,883,442	26.26%	Ballet Arkansas	\$453,655	32.40%
Houston Ballet	\$6,621,893	14.28%	Wonderbound	\$404,258	15.43%
San Francisco Ballet	\$6,237,854	8.86%	Tulsa Ballet	\$400,137	4.60%
Ballet West	\$2,887,899	13.62%	Dance Alive National Ballet	\$378,471	25.51%
Carolina Ballet	\$2,162,070	19.77%	New Jersey Ballet Company	\$257,490	7.67%
BalletMet	\$1,264,779	12.83%	Oklahoma City Ballet	\$255,877	4.24%
Nevada Ballet Theatre	\$1,178,001	15.28%	Ballet Quad Cities	\$236,985	32.18%
Ballet Des Moines	\$1,109,300	39.04%	Ballet Tucson	\$224,258	15.13%
Milwaukee Ballet	\$1,073,022	11.78%	Ballet Austin	\$221,077	2.13%
Oregon Ballet Theatre	\$942,878	8.97%	Cleveland Ballet	\$217,992	7.78%
Richmond Ballet	\$686,246	8.55%	New Mexico Ballet Company	\$212,973	21.77%
The Sarasota Ballet	\$668,155	6.51%	The Florida Ballet	\$148,361	9.29%
American Midwest Ballet	\$662,552	26.45%	Sierra Nevada Ballet	\$146,125	24.65%
Charlotte Ballet	\$626,928	6.45%	South Carolina Ballet	\$113,799	6.33%
Louisville Ballet	\$582,671	8.98%			

²⁵ While DDP sourced 122 FY24 990 filings, including Ballet Texas, the company reported \$0 in revenue and \$251,619 in expenditures. Due to the unusual reporting of zero revenue, Ballet Texas was excluded from the surplus/deficit analysis, bringing the total number of companies included to 121.

Companies with FY 2024 Surpluses of \$0 to \$100,000

Company Name	Surplus	Net Margin Ratio	Company Name	Surplus	Net Margin Ratio
Azara Ballet	\$91,569	25.07%	Pegasus Contemporary Ballet	\$24,837	14.98%
Eugene Ballet	\$86,494	2.18%	Lemon Sponge Cake Contemporary Ballet	\$22,776	28.95%
Texas Ballet Theater	\$76,175	0.70%	Twin Cities Ballet	\$21,732	7.61%
Avant Chamber Ballet	\$51,037	8.66%	ballet22	\$20,952	24.41%
Ballet Vero Beach	\$43,453	6.96%	Greensboro Ballet	\$17,382	4.23%
Catskill Ballet Theatre	\$42,409	41.06%	Ballet Minnesota	\$15,957	10.99%
Ballet 314	\$40,384	27.18%	Chattanooga Ballet	\$14,852	1.43%
Mareck Dance	\$39,460	8.72%	Dissonance Dance Theatre	\$13,838	2.14%
Boulder Ballet	\$31,619	2.44%	Utah Metropolitan Ballet	\$13,373	1.19%
East Coast Contemporary Ballet	\$29,070	18.63%	PointeWorks	\$12,797	13.62%
Magnum Opus Ballet	\$28,663	29.43%	Savannah Ballet Theatre	\$9,635	12.73%
Kentucky Ballet Theatre	\$28,216	6.22%	Winston-Salem Festival Ballet	\$2,282	0.48%
Atlantic City Ballet	\$27,719	7.76%	New Chamber Ballet	\$1,926	1.88%

Companies with FY 2024 Deficits of \$0 to -\$100,000

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
Armitage Gone! Dance²⁶	-\$91,432	-211.11%	Terpsicorps Theatre of Dance	-\$32,896	-22.57%
Orlando Ballet	-\$85,450	-0.85%	The Roxey Ballet Company	-\$30,888	-7.23%
Ballet North Texas	-\$79,350	-16.26%	Confluence Ballet Co.	-\$29,253	-82.44%
Ballet Theatre of Maryland	-\$77,829	-7.43%	Canyon Concert Ballet	-\$21,158	-1.60%
New Ballet	-\$75,559	-4.58%	Central West Ballet	-\$20,897	-2.07%
Maine State Ballet	-\$66,932	-5.13%	NWA Ballet Theatre	-\$18,801	-35.34%
The Tallahassee Ballet	-\$60,805	-5.64%	Ballet Co.Laboratory	-\$12,210	-1.72%
Ballet Fantastique	-\$60,320	-8.80%	Ballet Ariel	-\$9,748	-8.04%
Carolina Ballet Theatre	-\$59,614	-15.18%	South Dakota Ballet	-\$9,517	-18.05%

²⁶ Armitage Gone! Dance announced its closure in 2022. However, the organization has continued to file IRS Form 990s and report financial activity in FY23 and FY24, and remains listed here based on reported fiscal data.

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
Ballet Frontier	-\$51,892	-12.80%	Deos Contemporary Ballet	-\$7,068	-5.09%
Anaheim Ballet	-\$51,557	-8.84%	The Charleston Ballet	-\$5,633	-1.35%
Ballet Palm Beach	-\$51,480	-5.11%	Charlottesville Ballet	-\$4,667	-0.23%
Ballet Virginia	-\$48,103	-3.99%	Luminario Ballet	-\$3,006	-2.51%
Ohio Contemporary Ballet	-\$35,578	-5.54%	Marigny Opera Ballet	-\$326	-0.06%
Connecticut Ballet	-\$34,382	-4.28%			

Companies with FY 2024 Deficits of -\$100,000 to -\$20,000,000

Company Name	Deficit	Net Margin Ratio	Company Name	Deficit	Net Margin Ratio
New York City Ballet	-\$13,703,976	-15.35%	Miami City Ballet	-\$439,290	-1.81%
Alvin Ailey American Dance Theater	-\$7,559,188	-15.72%	Sacramento Ballet	-\$355,801	-9.49%
Ballet Hispánico	-\$2,780,408	-39.36%	Madison Ballet	-\$271,495	-20.58%
Nashville Ballet	-\$1,899,242	-30.23%	Ballet San Antonio	-\$225,815	-11.13%
Atlanta Ballet	-\$1,886,689	-15.57%	Oakland Ballet Company	-\$217,058	-22.21%
Alonzo King LINES Ballet	-\$1,865,946	-36.31%	The Alabama Ballet	-\$209,228	-9.30%
Ballet Memphis	-\$1,582,358	-55.25%	Collage Dance Collective	-\$200,184	-4.52%
Colorado Ballet	-\$1,574,843	-11.17%	San Diego Ballet	-\$190,050	-20.84%
Pittsburgh Ballet Theatre	-\$1,001,484	-7.81%	Ballet 5:8	-\$171,883	-17.47%
Kansas City Ballet	-\$979,168	-8.88%	Columbia Classical Ballet	-\$162,967	-42.66%
Cincinnati Ballet	-\$958,594	-7.60%	City Ballet of San Diego	-\$142,737	-11.48%
Dance Theatre of Harlem	-\$798,490	-11.48%	Ballet Pensacola	-\$136,749	-13.75%
Ballet Arizona	-\$768,148	-7.55%	The Washington Ballet	-\$131,571	-0.93%
Boston Ballet	-\$664,917	-1.54%	Fort Wayne Ballet	-\$130,360	-8.68%
Joffrey Ballet	-\$567,620	-1.99%	Saint Louis Ballet	-\$127,503	-7.04%
Smuin Ballet	-\$550,299	-11.88%	Delta Festival Ballet	-\$127,295	-62.69%
Ballet Idaho	-\$514,748	-18.12%	Manassas Ballet Theatre	-\$110,704	-8.66%
American Repertory Ballet	-\$482,630	-10.46%			

Surpluses and Deficits Over Time

Below is the **Largest 50** (based on FY23 expenditure) and their corresponding surpluses and/or deficits for FY18, FY19, FY20, FY21, FY22 and FY23. Deficits are highlighted in red while surpluses are shaded in green.

Note: New York City Ballet, the largest company by both revenue and expenditure, has operated with a deficit for all fiscal years 2019 through 2023. In addition, the following companies in the **Largest 50** have reported deficits for four or more years during this period: American Ballet Theatre (4 years), San Francisco Ballet (5 years), Pacific Northwest Ballet (4 years), Charlotte Ballet (4 years), Carolina Ballet (4 years), Tulsa Ballet (5 years), Grand Rapids Ballet (4 years), Sacramento Ballet (4 years), Ballet Memphis (4 years), Alonzo King LINES Ballet (4 years), and Louisville Ballet (5 years). Please see the chart below for specific fiscal years.

Ballet Company	FY18 Surplus/ Deficit	FY19 Surplus/ Deficit	FY20 Surplus/ Deficit	FY21 Surplus/ Deficit	FY22 Surplus/ Deficit	FY23 Surplus/ Deficit
New York City Ballet	\$10,529,652	-\$602,372	-\$16,014,671	-\$5,443,586	-\$508,415	-\$16,853,697
School of American Ballet	\$1,507,711	-\$1,091,857	-\$2,159,425	\$4,984,454	-\$1,778,815	-\$5,315,337
NYCB + SAB	\$12,037,363	-\$1,694,229	-\$18,174,096	-\$459,132	-\$2,287,230	-\$22,169,034
San Francisco Ballet	-\$1,871,169	-\$3,665,595	-\$8,824,521	-\$6,523,403	\$10,197,418	-\$1,001,845
American Ballet Theatre	\$3,154,443	-\$1,849,783	-\$1,708,173	\$26,749,258	-\$8,782,583	-\$19,310,768
Alvin Ailey American Dance Theater	\$4,264,326	\$3,249,439	-\$2,497,808	\$29,192,938	\$6,958,194	-\$11,112,474
Boston Ballet	\$1,107,483	-\$3,382,745	\$12,871,752	\$8,120,625	\$3,166,859	-\$27,219
Houston Ballet	\$3,527,672	-\$1,906,646	\$806,240	\$20,223,793	\$16,487,814	\$135,201
Pacific Northwest Ballet	\$1,007,351	-\$1,366,923	-\$285,152	-\$1,967,073	\$10,095,708	-\$4,472,156
Joffrey Ballet	\$4,894,164	-\$1,437,695	\$5,818,867	\$1,928,523	\$7,405,841	\$170,182
Miami City Ballet	-\$371,890	\$2,140,909	\$3,980,013	\$3,752,949	-\$718,879	\$597,350
Philadelphia Ballet	-\$251,518	\$164,705	-\$917,640	\$9,822,266	-\$3,723,156	\$2,332,695
Ballet West	-\$547,632	\$253,659	-\$888,128	\$4,658,734	\$3,615,568	\$3,354,419
The Washington Ballet	-\$488,023	-\$98,888	\$844,880	\$490,985	\$4,575,084	-\$1,744,855
Cincinnati Ballet	-\$460,664	\$13,940,263	\$5,635,547	\$4,071,176	\$640,914	\$760,928
Colorado Ballet	\$656,067	\$1,126,230	\$414,406	\$2,027,338	\$4,392,946	\$2,597,902
Pittsburgh Ballet Theatre	-\$130,571	\$407,522	-\$1,134,017	\$1,512,079	\$3,773,957	-\$2,417,938
Atlanta Ballet	\$1,141,088	-\$2,942,192	\$1,841,263	\$1,438,823	-\$998,209	-\$2,058,670
Charlotte Ballet	-\$782,699	-\$375,270	-\$173,061	\$434,420	\$873,784	-\$285,458
Kansas City Ballet	-\$1,004,589	\$4,007,426	-\$1,235,140	\$3,872,394	\$2,698,907	\$519,271
Ballet Hispánico	\$804,144	\$519,385	\$2,368,418	\$15,844,907	-\$3,666,232	-\$3,232,561
Ballet Arizona	\$183,707	-\$1,410,583	\$822,888	\$476,303	\$5,332,229	\$2,914,273

Ballet Company	FY18 Surplus/ Deficit	FY19 Surplus/ Deficit	FY20 Surplus/ Deficit	FY21 Surplus/ Deficit	FY22 Surplus/ Deficit	FY23 Surplus/ Deficit
Ballet Austin	-\$98,421	-\$194,120	-\$811,122	\$2,973,220	\$1,650,341	\$275,834
Texas Ballet Theater	\$130,093	\$1,379,492	\$4,549,587	\$2,526,501	\$2,846,945	\$707,072
The Sarasota Ballet	\$169,043	-\$739,212	\$529,839	\$3,733,203	\$2,592,243	\$62,770
Carolina Ballet	-\$463,593	-\$838,273	-\$698,613	-\$148,128	\$1,308,906	\$898,054
Oregon Ballet Theatre	\$411,265	-\$9,170	\$501,545	\$655,087	\$1,790,606	-\$500,148
Nashville Ballet	-\$444,400	-\$1,212,672	\$103,943	\$232,093	\$1,352,971	-\$1,862,630
BalletMet	\$584,987	\$412,615	\$39,380	\$1,027,244	\$1,172,135	\$1,449,820
Orlando Ballet	\$4,999,446	\$4,606,186	\$575,149	\$397,813	\$1,997,158	\$1,065,027
Dance Theatre of Harlem	\$1,219,844	-\$86,655	\$1,534,051	\$14,785,524	\$955,622	-\$168,938
Milwaukee Ballet	\$6,390,553	\$6,924,443	-\$265,487	\$4,813,243	\$2,697,853	\$7,853,255
Tulsa Ballet	-\$1,322,058	-\$177,777	-\$1,165,587	-\$138,202	\$1,524,788	-\$1,423,205
Alonzo King LINES Ballet	-\$281,920	-\$977,924	-\$73,741	\$5,845,171	\$1,534,590	-\$791,679
Nevada Ballet Theatre	-\$494,503	-\$468,722	\$541,683	\$373,319	\$1,446,759	\$1,376,153
Richmond Ballet	\$628,023	\$860,049	\$1,112,838	\$1,656,192	\$2,610,156	-\$61,390
Oklahoma City Ballet	\$3,334,522	-\$187,354	-\$251,223	\$65,063	\$1,701,502	-\$483,266
Louisville Ballet	\$45,471	-\$637,292	-\$573,484	-\$25,557	-\$42,718	-\$96,094
Los Angeles Ballet	-\$167,460	\$257,622	\$170,235	\$679,282	\$353,623	-\$611,394
Dallas Black Dance Theatre	-\$210,927	\$263,505	\$471,404	\$1,766,997	\$856,612	-\$347,949
American Repertory Ballet	-\$170,230	\$38,905	-\$105,781	\$512,708	\$534,830	-\$71,807
Ballet Memphis	\$9,877,333	-\$1,243,601	-\$1,584,185	-\$591,987	\$395,594	-\$1,773,962
Smuin Ballet	\$2,471,087	\$839,796	\$780,444	\$1,007,035	\$261,068	-\$504,676
Collage Dance Collective	-\$49,310	\$1,993,958	\$5,089,220	\$3,096,853	-\$607,232	-\$878,534
Sacramento Ballet	-\$295,415	-\$242,420	-\$81,131	\$433,476	\$987,415	-\$913,078
LA Dance Project	\$172,579	-\$42,768	\$157,027	\$1,189,696	\$157,943	-\$1,061,726
BalletX	\$2,287,916	\$164,612	-\$228,497	\$611,621	\$879,486	\$245,352
Grand Rapids Ballet	-\$631,948	-\$373,393	-\$784,638	\$144,722	\$6,581	-\$589,818
Eugene Ballet	\$607,506	\$16,003	\$130,700	\$1,625,466	\$796,900	-\$318,598
Ballet Idaho	\$573,660	\$242,469	\$258,368	-\$111,133	\$621,153	\$264,732
The Alabama Ballet	\$19,476	\$1,218,088	\$55,342	-\$104,354	\$125,081	-\$201,728
New Jersey Ballet Company	\$81,315	\$147,078	\$184,376	\$188,661	\$338,266	\$11,662

Section VI: Operational Definitions, Methodology, and Limitations

Operational Definitions

Ballet Company

For this study, DDP defines “ballet company” as an organization that has roots in classical ballet and is a professional performing company. DDP also considers factors such as if the organization teaches pointework at an affiliated school, and if a company commissions choreography that its peer companies perform.

New York City Ballet, Saint Louis Ballet, and PHILADANCO! consider their affiliated school separate from their company. Their total functional expenses and expenditure rankings would list as higher if their schools were included.

Alvin Ailey American Dance Theater, Dallas Black Dance Theatre, L.A. Dance Project, and PHILADANCO! are also ranked in The Largest U.S. Contemporary and Modern Dance Companies report as they align with both categories. DDP also takes into consideration how a company defines itself. Per their request, Hubbard Street Dance Chicago has been excluded from this study since 2022, instead, HSDC is ranked only in DDP’s Modern & Contemporary report.

DDP remains open-minded with the definition of “ballet” as we recognize the art form is constantly evolving.

Calendar Year vs. Fiscal Year

The calendar year is the one-year period between January 1 and December 31. A fiscal year can align with the calendar year, or may begin and end at any point during the year, but must be 12 months in length (e.g., July 1 to June 30; [Investopedia](#)). A listing of company fiscal year start and end dates is outlined in **Appendix F**.

990 forms display the starting date of the tax year in the top right corner of the filing. For example, 990 forms for the fiscal year ending 2024 may have “2023” listed in the top right corner if their fiscal years begin in 2023 and end in 2024.

Expenditure and Revenue

Expenditure is the company’s total expenses for a given fiscal year. Revenue includes the company’s revenue from activities, such as fees for service or from the sale of goods (e.g., ticket sales).

Surplus Margins, Surpluses, and Deficits

The Surplus Margin is calculated by subtracting fiscal expenses from fiscal revenue (Revenue - Expenses = Surplus Margin) ([How to Assess Nonprofit Financial Performance](#)). DDP has also calculated the Net Margin Ratio ((revenue - expenses)/revenue; [Nonprofit Ratios: How to Use Them and What they Measure](#)). A positive Surplus Margin, or a Surplus indicates that the organization has extra funds at the end of the fiscal year to reinvest into the organization’s mission. A negative Surplus Margin, indicates that the organization finished the fiscal year in a Deficit, and continued deficits may indicate an organization’s

poor financial management ([Warren Averett](#)). While the goal of a nonprofit organization is not to generate revenue, a Surplus can help organizations to fulfill their organizational mission and goals, and best serve their communities.

Methodology

DDP primarily uses proprietary software to extract information from E-filed Form 990s available publicly by the Internal Revenue Service (IRS). Third-party databases (e.g. ProPublica) of Form 990 data were also used, gathered by the software or manually by DDP's research team.²⁷ To ensure accuracy and prevent errors in reporting, following initial data collection, data was manually verified by the DDP research team. While ballet companies, the IRS, and DDP each take every measure to avoid human error, DDP acknowledges the possibility of such error appearing in data obtained from organizations IRS Form 990s.

Additionally, DDP reached out via email asking companies to provide their FY 2023 and 2024 990 filings per [IRS regulations](#) to gather the most recent information as possible. Companies were additionally sent a reminder email. When DDP was unable to find an email for a specific administrative staff member responsible (by title), for financial reporting or budgeting, DDP scoured websites and attempted to contact multiple potentially responsible staff.

Data from the 990s sent to DDP by companies was manually collected. There were a few companies who simply did not respond despite repeated attempts to reach them via email, phone, or fax. DDP will be maintaining a list of these companies (as well as documenting outreach efforts) and may alert the IRS of failure to comply with federal regulations designed to foster transparency.

Financial transparency is vital to the health of the dance industry and sharing annual tax returns is a key step towards creating a more educated dance economy (see DDP's President and Founder's [Op-Ed in Dance Magazine](#)). DDP extends our gratitude to the following companies who responded to our request and commends them for their commitment to creating a financially transparent dance industry. We additionally want to thank the companies, particularly those not previously ranked, that reached out to DDP to be included in this research:

Alonzo King LINES Ballet	Ballet Austin	Ballet West
Alvin Ailey American Dance Theater	Ballet Co.Laboratory	BalletCollective
American Ballet Theatre	Ballet Fantastique	BalletMet
American Midwest Ballet	Ballet Hispánico	BalletX
Anaheim Ballet	Ballet Idaho	Boston Ballet
Arts Ballet Theatre of Florida	Ballet INitiative	Boulder Ballet
Atlanta Ballet	Ballet Memphis	Canyon Concert Ballet
Avant Chamber Ballet	Ballet Minnesota	Carolina Ballet
Ballet 314	Ballet North Texas	Charlotte Ballet
Ballet 5:8	Ballet Rhode Island	Charlottesville Ballet
Ballet Ariel	Ballet Theatre of Maryland	Chattanooga Ballet
Ballet Arizona	Ballet Tuscon	Cincinnati Ballet
Ballet Arkansas	Ballet Vero Beach	City Ballet of San Diego

²⁷ 990 forms display the starting date of the tax year in the top right corner of the filing. For example, 990 forms for the fiscal year ending 2024 may have "2023" listed in the top right corner.

Cleveland Ballet	Maine State Ballet	PointeWorks
Collage Dance Collective	Manassas Ballet Theatre	Portland Ballet
Colorado Ballet	Milwaukee Ballet	Richmond Ballet
Confluence Ballet Co.	MorDance	Sacramento Ballet
Dance Alive National Ballet	Nashville Ballet	Saint Louis Ballet
Dance Aspen	Nevada Ballet Theatre	San Francisco Ballet
Dance Theatre of Harlem	New Chamber Ballet	Smuin Ballet
Diablo Ballet	New Orleans Ballet Theatre	Terpsicorps Theatre of Dance
Dimensions Dance Theatre of Miami	New York City Ballet	Texas Ballet Theater
Dissonance Dance Theatre	New York Theatre Ballet	Texture Contemporary Ballet
Eugene Ballet	Newport Contemporary Ballet	The Alabama Ballet
Grand Rapids Ballet	Ohio Contemporary Ballet	The Florida Ballet
Hollywood Ballet	Oklahoma City Ballet	The Rosin Box Project
Houston Ballet	Oregon Ballet Theatre	The Sarasota Ballet
Houston Ballet	Orlando Ballet	The Tallahassee Ballet
Joffrey Ballet	Pacific Northwest Ballet	Tulsa Ballet
Kansas City Ballet	Paradosi Ballet Company	Utah Metropolitan Ballet
LA Dance Project	Pegasus Contemporary Ballet	Wonderbound
Louisville Ballet	Philadelphia Ballet	
Magnum Opus Ballet	Pittsburgh Ballet Theatre	

DDP has taken a careful step-by-step approach to expanding the sample of companies examined to include the **Next 50** companies in the 2021 report examining FY2019, and the **Additional 50** in the 2022 report examining FY2020.

Limitations

Fiscal Data

DDP continually updates fiscal year datasets and seeks additional companies to include in our annual ranking. Due to updated data, FY2022 rankings may differ from those in DDP's 2024 report.

Golden State Ballet is excluded from 2018, 2019, and 2020 calculations as they were founded in 2021.

The Rosin Box Project is excluded from 2018 and 2019 calculations as they became a nonprofit organization in 2020. They are also excluded from 2022 calculations due to inconsistencies on the FY22 990s.

Fiscal Year

As is true of many not for profit organizations, ballet companies' fiscal years begin and end at varying times of the calendar year. The discrepancy can affect the functional expenses reported as companies return to their usual performing schedule, particularly for productions such as *The Nutcracker*. For example, New York City Ballet's budget year is calculated from July 1, 2022, to June 30, 2023, capturing the 2022 *Nutcracker* season, whereas American Ballet Theatre's budget year is calculated from January 1, 2023, to December 31, 2023, primarily capturing the 2023 *Nutcracker* season. Company fiscal year start and end dates can be found in [Appendix F](#).

Structure of Ballet Companies

Company structure varies within the ballet sector. Some companies operate an attached school, leading to a portion of their overall expenditure and revenue being attributed to costs associated with running the school (e.g. Houston Ballet and the Houston Ballet Academy). New York City Ballet, however, is a separate entity from its affiliated school, the School of American Ballet.

Likewise, PHILADANCO! and Saint Louis Ballet both operate a separate for-profit school. Financial data is currently unavailable for both organizations' schools, and therefore PHILADANCO! and Saint Louis Ballet's rankings reflect the financial information for their professional performing arts company only. Both companies' rankings would be higher if (unknown) school income and expenditure were included. DDP contacted PHILADANCO! and SLB for verified school financials to better capture the actual size of the organization. SLB declined to share their school's finances. DDP did not receive a response from PHILADANCO!.

Additionally, some companies only perform in their home communities, others perform in their home communities and tour nationally and/or internationally, others are only touring companies, and some are project/grant based. These varying modes of performance and presenting work also impact annual expenditure and revenue.

Dayton Ballet was excluded from this report as they are contained with the Dayton Performing Arts Alliance. This structure encompasses the Dayton Philharmonic, Dayton Ballet, and Dayton Opera as a single entity.

Appendix A

Year-Over-Year Changes in Ranking by Expenditure

Changes in Largest 50 Ranking for FY21-FY24

The companies are listed in order of their FY23 rankings for the most complete ranking order (see [Section II:](#) for complete FY23 ranking). Companies that don't have FY24 990s available are indicated below.

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
New York City Ballet	1	1	1	1
San Francisco Ballet	2	2	2	2
American Ballet Theatre	3	3	3	FY24 not available
Alvin Ailey American Dance Theater	4	4	4	3
Boston Ballet	6	5	5	4
Houston Ballet	5	6	6	5
Pacific Northwest Ballet	7	7	7	FY24 not available
Joffrey Ballet	9	8	8	6
Miami City Ballet	8	9	9	7
Philadelphia Ballet	11	10	10	8
Ballet West	10	12	11	9
The Washington Ballet	13	11	12	11
Cincinnati Ballet	15	15	13	14
Colorado Ballet	23	16	14	10
Pittsburgh Ballet Theatre	12	13	15	13
Atlanta Ballet	14	14	16	12
Charlotte Ballet	27	20	17	23
Kansas City Ballet	16	17	18	15
Ballet Hispánico	24	18	19	20
Ballet Arizona	17	19	20	16

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Ballet Austin	21	21	21	18
Texas Ballet Theater	19	22	22	17
The Sarasota Ballet	20	24	23	21
Carolina Ballet	33	30	24	24
Oregon Ballet Theatre	31	23	25	22
Nashville Ballet	22	25	26	27
BalletMet	29	29	27	25
Orlando Ballet	18	27	28	19
Dance Theatre of Harlem	30	31	29	29
Milwaukee Ballet	25	28	30	28
Tulsa Ballet	26	26	31	26
Alonzo King LINES Ballet	34	32	32	31
Nevada Ballet Theatre	39	34	33	32
Richmond Ballet	28	33	34	30
Oklahoma City Ballet	35	35	35	34
Louisville Ballet	37	36	36	33
Los Angeles Ballet	65	37	37	FY24 not available
Dallas Black Dance Theatre	36	40	38	37
American Repertory Ballet	38	38	39	36
Ballet Memphis	32	41	40	39
Smuin Ballet	41	42	41	35
Collage Dance Collective	45	43	42	38
Sacramento Ballet	61	47	43	40
LA Dance Project	42	39	44	FY24 not available
BalletX	40	45	45	41
Grand Rapids Ballet	44	44	46	FY24 not available
Eugene Ballet	46	46	47	42
Ballet Idaho	47	49	48	43

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
The Alabama Ballet	43	48	49	46
New Jersey Ballet Company	70	55	50	44

Changes in Next 50 Ranking for FY21-FY24

The companies are listed in order of their FY23 rankings (see [Section II](#) for complete ranking list) for the most complete ranking order. Companies that don't have FY24 990s available are indicated below.

An N/A* in place for a ranking indicates that the company was not ranked in previous reports. DDP continually includes new companies each year of study to provide the most comprehensive and up-to-date understanding of the industry.

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Ballet Rhode Island	52	51	51	FY24 not available
Ballet Magnificat!	48	54	52	FY24 not available
Ballet San Antonio	57	52	53	47
Wonderbound	49	58	54	48
Cleveland Ballet	56	50	55	45
PHILADANCO!	72	64	56	FY24 not available
Indianapolis Ballet	54	61	57	FY24 not available
State Street Ballet	62	53	58	FY24 not available
American Midwest Ballet	58	57	59	51
Newport Contemporary Ballet	51	72	60	FY24 not available
Saint Louis Ballet	75	65	61	50
Brooklyn Ballet	74	74	62	FY24 not available
Post:ballet	55	60	63	FY24 not available
Charlottesville Ballet	68	77	64	49
Les Ballets Trockadero de Monte Carlo	102	63	65	FY24 not available
Madison Ballet	84	56	66	56
New Ballet	61	59	67	53
Fort Wayne Ballet	53	62	68	55

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
South Carolina Ballet	73	68	69	54
City Ballet of San Diego	83	78	70	59
Golden State Ballet	86	76	71	FY24 not available
Ballet Virginia	67	80	72	64
Manassas Ballet Theatre	66	70	73	58
The Florida Ballet	65	75	74	57
Maine State Ballet	96	73	75	60
Diablo Ballet	59	69	76	FY24 not available
Boulder Ballet	70	66	77	62
Peninsula Ballet Theatre	114	71	78	FY24 not available
Oakland Ballet Company	118	86	79	65
Ballet 5:8	63	67	80	66
Ballet Des Moines	89	79	81	52
Ballet Tucson	131	84	82	63
Utah Metropolitan Ballet	91	92	83	70
Central West Ballet	92	109	84	74
Ballet Palm Beach	152	104	85	73
Ballet Theatre of Maryland	71	82	86	69
American Contemporary Ballet	132	101	87	FY24 not available
Terminus Modern Ballet Theatre	125	89	88	FY24 not available
The Tallahassee Ballet	106	83	89	67
Huntsville Ballet	FY21 not available	85	90	FY24 not available
Canyon Concert Ballet	80	90	91	61
Dance Alive National Ballet	76	91	92	71
Mystic Ballet	50	81	93	FY24 not available
City Ballet of Boston	154	87	94	FY24 not available
Ballet Pensacola	78	103	95	68
San Diego Ballet	101	94	96	72

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Chattanooga Ballet	93	99	97	75
Ballet Fantastique	97	95	98	79
Connecticut Ballet	115	121	99	77
BalletCollective	110	123	100	FY24 not available

Changes in Additional 50 Ranking for FY21-FY24

The companies are listed in order of their FY23 rankings (see [Section II](#) for complete ranking list) for the most complete ranking order because several companies have extensions to submit their FY24 990s. Companies that don't have FY24 990s available are indicated below.

Again, an N/A* in place for a ranking indicates that the company was not ranked in previous reports. DDP continually includes new companies each year of study to provide a comprehensive and up-to-date understanding of the industry.

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Arts Ballet Theatre of Florida	79	98	101	FY24 not available
The Minnesota Ballet	90	97	102	FY24 not available
Ballet Theatre Company	123	96	103	FY24 not available
First State Ballet Theatre	77	93	104	FY24 not available
The Georgia Ballet	87	100	105	FY24 not available
Ballets with a Twist	82	105	106	FY24 not available
Moveius Contemporary Ballet	119	110	107	FY24 not available
Ballet Co.Laboratory	94	102	108	78
Dance Aspen	160	119	109	FY24 not available
Ballet Arkansas	111	115	110	74
New Orleans Ballet Theatre	99	107	111	FY24 not available
Rochester City Ballet	81	88	112	FY24 not available
Anaheim Ballet	107	117	113	80
Ohio Contemporary Ballet	88	106	114	79
Ballethnic Dance Company	105	114	115	FY24 not available

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Marigny Opera Ballet	124	111	116	86
New Mexico Ballet Company	148	108	117	76
James Sewell Ballet	95	113	118	FY24 not available
Chamber Dance Project	100	116	119	FY24 not available
Portland Ballet	85	120	120	FY24 not available
The Roxey Ballet Company	128	128	121	89
Syracuse City Ballet	103	112	122	FY24 not available
Winston-Salem Festival Ballet	98	118	123	88
Ballet Quad Cities	120	122	124	87
Ballet Vero Beach	127	126	125	82
Avant Chamber Ballet	126	130	126	85
Lexington Ballet Company	112	140	127	FY24 not available
The Rosin Box Project	147	FY22 not available	128	FY24 not available
Dissonance Dance Theatre	134	125	129	81
Mareck Dance	135	131	130	95
Columbia Classical Ballet	137	138	131	84
Texture Contemporary Ballet	117	137	132	FY24 not available
ARC Dance Company	121	133	133	FY24 not available
Ballet North Texas	FY21 not available	132	134	83
Ballet Frontier	133	146	135	90
Dimensions Dance Theater of Miami	108	127	136	FY24 not available
The Charleston Ballet	122	134	137	94
Sierra Nevada Ballet	142	144	138	92
Greensboro Ballet	138	141	139	96
Kentucky Ballet Theatre	130	145	140	93
New York Theatre Ballet	113	139	141	FY24 not available
Albany Berkshire Ballet	165	147	142	FY24 not available
Atlantic City Ballet	149	152	143	98

Company	FY21 Ranking by Expenditure	FY22 Ranking by Expenditure	FY23 Ranking by Expenditure	Preliminary FY24 Ranking by Expenditure
Carolina Ballet Theatre	151	148	144	91
Delta Festival Ballet	144	142	145	97
Gwinnett Ballet Theatre	141	154	146	FY24 not available
Fargo Moorhead Ballet	FY21 not available	FY22 not available	147	FY24 not available
Twin Cities Ballet	140	153	148	100
Tampa City Ballet	156	161	149	FY24 not available
United Ballet Theatre	157	150	150	FY24 not available

Appendix B: Year-Over-Year Ranking Change by Revenue

Changes in Largest 50 Ranking for Revenue FY21-FY24

The companies are listed in order of their FY23 rankings due to incomplete data for FY24. For some companies, extensions have been filed to submit their FY24 990s, while others don't have FY24 990s that are available.

Company	FY21 Ranking by Revenue	FY22 Ranking by Revenue	FY23 Ranking by Revenue	FY24 Ranking by Revenue
<i>New York City Ballet</i>	4	1	1	1
<i>San Francisco Ballet</i>	5	2	2	2
<i>American Ballet Theatre</i>	2	6	6	FY24 not available
<i>Alvin Ailey American Dance Theater</i>	1	3	5	3
<i>Boston Ballet</i>	6	7	3	5
<i>Houston Ballet</i>	3	4	4	4
<i>Pacific Northwest Ballet</i>	12	5	8	FY24 not available
<i>Joffrey Ballet</i>	13	8	7	6
<i>Miami City Ballet</i>	10	9	9	8
<i>Philadelphia Ballet</i>	9	17	10	7
<i>Ballet West</i>	11	11	11	9
<i>The Washington Ballet</i>	21	10	14	10
<i>Cincinnati Ballet</i>	14	16	15	13
<i>Colorado Ballet</i>	24	13	12	11
<i>Pittsburgh Ballet Theatre</i>	15	12	20	12
<i>Atlanta Ballet</i>	16	18	19	14
<i>Charlotte Ballet</i>	32	24	17	25
<i>Kansas City Ballet</i>	17	15	18	16
<i>Ballet Hispánico</i>	7	35	30	30
<i>Ballet Arizona</i>	25	14	16	22

Company	FY21 Ranking by Revenue	FY22 Ranking by Revenue	FY23 Ranking by Revenue	FY24 Ranking by Revenue
<i>Ballet Austin</i>	22	21	24	20
<i>Texas Ballet Theater</i>	23	19	21	18
<i>The Sarasota Ballet</i>	20	20	25	21
<i>Carolina Ballet</i>	38	30	22	17
<i>Oregon Ballet Theatre</i>	34	23	27	19
<i>Nashville Ballet</i>	29	27	31	33
<i>BalletMet</i>	28	29	23	24
<i>Orlando Ballet</i>	26	25	26	23
<i>Dance Theatre of Harlem</i>	8	32	29	31
<i>Milwaukee Ballet</i>	18	22	13	26
<i>Tulsa Ballet</i>	33	26	34	27
<i>Alonzo King LINES Ballet</i>	19	31	33	36
<i>Nevada Ballet Theatre</i>	43	34	28	29
<i>Richmond Ballet</i>	27	28	32	28
<i>Oklahoma City Ballet</i>	37	33	36	34
<i>Louisville Ballet</i>	41	37	37	32
<i>Los Angeles Ballet</i>	52	39	40	FY24 not available
<i>Dallas Black Dance Theatre</i>	30	36	39	35
<i>American Repertory Ballet</i>	40	38	38	38
<i>Ballet Memphis</i>	44	41	49	43
<i>Smuin Ballet</i>	36	43	41	37
<i>Collage Dance Collective</i>	31	50	43	39
<i>Sacramento Ballet</i>	55	44	45	41
<i>LA Dance Project</i>	35	40	48	FY24 not available
<i>BalletX</i>	42	42	42	15
<i>Grand Rapids Ballet</i>	49	47	47	FY24 not available
<i>Eugene Ballet</i>	39	45	46	40
<i>Ballet Idaho</i>	56	49	44	45
<i>The Alabama Ballet</i>	50	51	52	49
<i>New Jersey Ballet Company</i>	70	57	50	42

Appendix C: FY2023 Expenditure and Revenue

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
New York City Ballet	\$94,274,646	\$77,420,949	-\$16,853,697
School of American Ballet	\$18,339,505	\$13,024,168	-\$5,315,337
New York City Ballet + School of American Ballet	\$112,614,151	\$90,445,117	-\$22,169,034
San Francisco Ballet	\$60,754,433	\$59,752,588	-\$1,001,845
American Ballet Theatre	\$55,189,251	\$35,878,483	-\$19,310,768
Alvin Ailey American Dance Theater	\$48,268,877	\$37,156,403	-\$11,112,474
Boston Ballet	\$41,153,671	\$41,126,452	-\$27,219
Houston Ballet	\$38,681,214	\$38,816,415	\$135,201
Pacific Northwest Ballet	\$29,947,572	\$25,475,416	-\$4,472,156
Joffrey Ballet	\$26,332,545	\$26,502,727	\$170,182
Miami City Ballet	\$23,315,942	\$23,913,292	\$597,350
Philadelphia Ballet	\$19,109,646	\$21,442,341	\$2,332,695
Ballet West	\$15,978,174	\$19,332,593	\$3,354,419
The Washington Ballet	\$15,948,434	\$14,203,579	-\$1,744,855
Cincinnati Ballet	\$13,166,624	\$13,927,552	\$760,928
Colorado Ballet	\$13,084,155	\$15,682,057	\$2,597,902
Pittsburgh Ballet Theatre	\$12,889,620	\$10,471,682	-\$2,417,938
Atlanta Ballet	\$12,616,231	\$10,557,561	-\$2,058,670
Charlotte Ballet	\$11,919,638	\$11,634,180	-\$285,458
Kansas City Ballet	\$11,009,039	\$11,528,310	\$519,271
Ballet Hispánico	\$9,897,727	\$6,665,166	-\$3,232,561
Ballet Arizona	\$9,807,613	\$12,721,886	\$2,914,273
Ballet Austin	\$9,175,331	\$9,451,165	\$275,834
Texas Ballet Theater	\$9,097,843	\$9,804,915	\$707,072
The Sarasota Ballet	\$9,001,418	\$9,064,188	\$62,770

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
Carolina Ballet	\$8,753,508	\$9,651,562	\$898,054
Oregon Ballet Theatre	\$8,579,289	\$8,079,141	-\$500,148
Nashville Ballet	\$8,387,876	\$6,525,246	-\$1,862,630
BalletMet	\$8,179,291	\$9,629,111	\$1,449,820
Orlando Ballet	\$7,958,305	\$9,023,332	\$1,065,027
Dance Theatre of Harlem	\$7,685,855	\$7,516,917	-\$168,938
Milwaukee Ballet	\$7,396,804	\$15,250,059	\$7,853,255
Tulsa Ballet	\$7,260,365	\$5,837,160	-\$1,423,205
Alonzo King LINES Ballet	\$6,838,689	\$6,047,010	-\$791,679
Nevada Ballet Theatre	\$6,460,427	\$7,836,580	\$1,376,153
Richmond Ballet	\$6,265,937	\$6,204,547	-\$61,390
Oklahoma City Ballet	\$5,673,574	\$5,190,308	-\$483,266
Louisville Ballet	\$5,162,093	\$5,065,999	-\$96,094
Los Angeles Ballet	\$4,841,371	\$4,229,977	-\$611,394
Dallas Black Dance Theatre	\$4,748,422	\$4,400,473	-\$347,949
American Repertory Ballet	\$4,645,123	\$4,573,316	-\$71,807
Ballet Memphis	\$4,436,052	\$2,662,090	-\$1,773,962
Smuin Ballet	\$4,275,080	\$3,770,404	-\$504,676
Collage Dance Collective	\$4,221,105	\$3,342,571	-\$878,534
Sacramento Ballet	\$4,031,446	\$3,118,368	-\$913,078
LA Dance Project	\$3,751,118	\$2,689,392	-\$1,061,726
BalletX	\$3,515,356	\$3,760,708	\$245,352
Grand Rapids Ballet	\$3,381,950	\$2,792,132	-\$589,818
Eugene Ballet	\$3,331,639	\$3,013,041	-\$318,598
Ballet Idaho	\$2,953,903	\$3,218,635	\$264,732
The Alabama Ballet	\$2,401,127	\$2,199,399	-\$201,728
New Jersey Ballet Company	\$2,283,962	\$2,295,624	\$11,662
Ballet Rhode Island (Festival Ballet Providence)	\$2,219,519	\$2,175,508	-\$44,011
Ballet Magnificat!	\$2,115,695	\$1,942,452	-\$173,243

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
<i>Ballet San Antonio</i>	\$2,052,686	\$2,246,804	\$194,118
<i>Wonderbound</i>	\$1,920,439	\$5,670,264	\$3,749,825
<i>Cleveland Ballet</i>	\$1,905,530	\$2,048,614	\$143,084
<i>PHILADANCO!</i>	\$1,873,159	\$1,592,521	-\$280,638
<i>Indianapolis Ballet</i>	\$1,789,529	\$1,561,277	-\$228,252
<i>State Street Ballet</i>	\$1,787,691	\$1,852,450	\$64,759
<i>American Midwest Ballet</i>	\$1,759,606	\$1,901,817	\$142,211
<i>Newport Contemporary Ballet (Island Moving Company)</i>	\$1,755,982	\$1,213,644	-\$542,338
<i>Saint Louis Ballet</i>	\$1,658,429	\$1,644,933	-\$13,496
<i>Brooklyn Ballet</i>	\$1,635,471	\$1,186,591	-\$448,880
<i>Post:ballet</i>	\$1,611,249	\$1,651,137	\$39,888
<i>Charlottesville Ballet</i>	\$1,589,610	\$2,049,673	\$460,063
<i>Les Ballets Trockadero de Monte Carlo</i>	\$1,555,770	\$1,862,409	\$306,639
<i>Madison Ballet</i>	\$1,531,063	\$1,157,927	-\$373,136
<i>New Ballet</i>	\$1,496,085	\$1,563,043	\$66,958
<i>Fort Wayne Ballet</i>	\$1,432,477	\$1,725,262	\$292,785
<i>South Carolina Ballet</i>	\$1,425,111	\$1,719,016	\$293,905
<i>City Ballet of San Diego</i>	\$1,395,187	\$1,371,185	-\$24,002
<i>Golden State Ballet</i>	\$1,289,588	\$1,243,682	-\$45,906
<i>Ballet Virginia</i>	\$1,281,650	\$1,265,856	-\$15,794
<i>Manassas Ballet Theatre</i>	\$1,252,449	\$1,291,087	\$38,638
<i>The Florida Ballet</i>	\$1,238,878	\$1,259,922	\$21,044
<i>Maine State Ballet</i>	\$1,234,633	\$1,268,498	\$33,865
<i>Diablo Ballet</i>	\$1,188,148	\$1,376,609	\$188,461
<i>Boulder Ballet</i>	\$1,178,136	\$1,344,031	\$165,895
<i>Peninsula Ballet Theatre</i>	\$1,157,404	\$1,108,676	-\$48,728
<i>Oakland Ballet Company</i>	\$1,135,932	\$965,555	-\$170,377
<i>Ballet 5:8</i>	\$1,126,797	\$939,118	-\$187,679
<i>Ballet Des Moines</i>	\$1,117,566	\$1,096,121	-\$21,445

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
<i>Ballet Tucson</i>	\$1,109,834	\$1,335,501	\$225,667
<i>Utah Metropolitan Ballet</i>	\$1,095,930	\$1,136,167	\$40,237
<i>Central West Ballet</i>	\$1,076,846	\$975,361	-\$101,485
<i>Ballet Palm Beach</i>	\$1,061,418	\$1,009,464	-\$51,954
<i>Ballet Theatre of Maryland</i>	\$1,051,688	\$1,056,739	\$5,051
<i>American Contemporary Ballet</i>	\$1,048,756	\$1,066,576	\$17,820
<i>Terminus Modern Ballet Theatre</i>	\$1,043,726	\$980,484	-\$63,242
<i>The Tallahassee Ballet</i>	\$1,034,657	\$891,391	-\$143,266
<i>Huntsville Ballet</i>	\$1,011,299	\$952,934	-\$58,365
<i>Canyon Concert Ballet</i>	\$990,853	\$1,026,860	\$36,007
<i>Dance Alive National Ballet</i>	\$987,752	\$1,262,869	\$275,117
<i>Mystic Ballet</i>	\$986,393	\$992,964	\$6,571
<i>City Ballet of Boston</i>	\$975,855	\$714,896	-\$260,959
<i>Ballet Pensacola</i>	\$975,401	\$907,324	-\$68,077
<i>San Diego Ballet</i>	\$969,120	\$968,733	-\$387
<i>Chattanooga Ballet</i>	\$949,034	\$1,013,850	\$64,816
<i>Ballet Fantastique</i>	\$929,729	\$607,100	-\$322,629
<i>Connecticut Ballet</i>	\$874,595	\$818,284	-\$56,311
<i>BalletCollective</i>	\$859,150	\$886,047	\$26,897
<i>Arts Ballet Theatre of Florida</i>	\$833,081	\$862,079	\$28,998
<i>The Minnesota Ballet</i>	\$821,396	\$682,073	-\$139,323
<i>Ballet Theatre Company</i>	\$819,903	\$725,115	-\$94,788
<i>First State Ballet Theatre</i>	\$812,831	\$1,147,516	\$334,685
<i>The Georgia Ballet</i>	\$788,339	\$588,137	-\$200,202
<i>Ballets with a Twist</i>	\$752,613	\$285,171	-\$467,442
<i>Moveius Contemporary Ballet</i>	\$739,435	\$1,662,257	\$922,822
<i>Ballet Co.Laboratory</i>	\$737,975	\$657,270	-\$80,705
<i>Dance Aspen</i>	\$695,053	\$1,155,559	\$460,506
<i>Ballet Arkansas</i>	\$684,283	\$1,061,846	\$377,563

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
<i>New Orleans Ballet Theatre</i>	\$656,019	\$844,836	\$188,817
<i>Rochester City Ballet</i>	\$626,842	\$617,970	-\$8,872
<i>Anaheim Ballet</i>	\$624,232	\$666,468	\$42,236
<i>Ohio Contemporary Ballet (Verb Ballets)</i>	\$623,776	\$660,929	\$37,153
<i>Ballethnic Dance Company</i>	\$620,525	\$688,613	\$68,088
<i>Marigny Opera Ballet</i>	\$616,597	\$528,195	-\$88,402
<i>New Mexico Ballet Company</i>	\$608,585	\$880,653	\$272,068
<i>James Sewell Ballet</i>	\$581,285	\$448,323	-\$132,962
<i>Chamber Dance Project</i>	\$567,718	\$608,377	\$40,659
<i>Portland Ballet</i>	\$559,392	\$579,343	\$19,951
<i>The Roxey Ballet Company</i>	\$545,092	\$481,522	-\$63,570
<i>Syracuse City Ballet</i>	\$535,369	\$378,355	-\$157,014
<i>Winston-Salem Festival Ballet</i>	\$518,676	\$508,826	-\$9,850
<i>Ballet Quad Cities</i>	\$515,169	\$752,877	\$237,708
<i>Ballet Vero Beach</i>	\$508,459	\$527,730	\$19,271
<i>Avant Chamber Ballet</i>	\$505,031	\$466,768	-\$38,263
<i>Lexington Ballet Company</i>	\$492,664	\$667,307	\$174,643
<i>The Rosin Box Project</i>	\$475,974	\$654,553	\$178,579
<i>Dissonance Dance Theatre</i>	\$457,619	\$476,489	\$18,870
<i>Mareck Dance</i>	\$457,560	\$410,853	-\$46,707
<i>Columbia Classical Ballet</i>	\$414,614	\$321,698	-\$92,916
<i>Texture Contemporary Ballet</i>	\$414,552	\$429,580	\$15,028
<i>ARC Dance Company</i>	\$410,573	\$384,305	-\$26,268
<i>Ballet North Texas</i>	\$401,198	\$397,324	-\$3,874
<i>Ballet Frontier</i>	\$400,969	\$426,716	\$25,747
<i>Dimensions Dance Theater of Miami</i>	\$367,853	\$365,641	-\$2,212
<i>The Charleston Ballet</i>	\$351,604	\$350,781	-\$823
<i>Sierra Nevada Ballet</i>	\$348,461	\$315,684	-\$32,777
<i>Greensboro Ballet</i>	\$347,575	\$341,422	-\$6,153
<i>Kentucky Ballet Theatre</i>	\$339,655	\$375,828	\$36,173

Company	FY23 Expenses	FY23 Revenue	FY23 Surplus/ Deficit
<i>New York Theatre Ballet</i>	\$334,535	\$289,595	-\$44,940
<i>Albany Berkshire Ballet</i>	\$326,928	\$329,641	\$2,713
<i>Atlantic City Ballet</i>	\$311,564	\$288,524	-\$23,040
<i>Carolina Ballet Theatre</i>	\$293,679	\$299,378	\$5,699
<i>Delta Festival Ballet</i>	\$293,651	\$267,533	-\$26,118
<i>Gwinnett Ballet Theatre</i>	\$271,406	\$275,887	\$4,481
<i>Fargo Moorhead Ballet</i>	\$271,005	\$246,199	-\$24,806
<i>Twin Cities Ballet</i>	\$258,648	\$285,548	\$26,900
<i>Tampa City Ballet</i>	\$238,295	\$232,161	-\$6,134
<i>United Ballet Theatre</i>	\$220,506	\$220,444	-\$62

Appendix D: FY2024 Expenditure and Revenue

Company	FY24 Expenses	FY24 Revenue	FY24 Surplus/ Deficit
New York City Ballet	\$102,982,060	\$89,278,084	-\$13,703,976
San Francisco Ballet	\$64,170,654	\$70,408,508	\$6,237,854
Alvin Ailey American Dance Theater	\$55,634,371	\$48,075,183	-\$7,559,188
Boston Ballet	\$43,750,018	\$43,085,101	-\$664,917
Houston Ballet	\$39,735,867	\$46,357,760	\$6,621,893
Joffrey Ballet	\$29,044,786	\$28,477,166	-\$567,620
Miami City Ballet	\$24,666,807	\$24,227,517	-\$439,290
Philadelphia Ballet	\$19,332,971	\$26,216,413	\$6,883,442
Ballet West	\$18,320,655	\$21,208,554	\$2,887,899
Colorado Ballet	\$15,667,847	\$14,093,004	-\$1,574,843
The Washington Ballet	\$14,287,140	\$14,155,569	-\$131,571
Atlanta Ballet	\$14,004,015	\$12,117,326	-\$1,886,689
Pittsburgh Ballet Theatre	\$13,826,482	\$12,824,998	-\$1,001,484
Cincinnati Ballet	\$13,571,087	\$12,612,493	-\$958,594
Kansas City Ballet	\$12,004,768	\$11,025,600	-\$979,168
Ballet Arizona	\$10,940,559	\$10,172,411	-\$768,148
Texas Ballet Theater	\$10,838,790	\$10,914,965	\$76,175
Ballet Austin	\$10,182,464	\$10,403,541	\$221,077
Orlando Ballet	\$10,080,811	\$9,995,361	-\$85,450
Ballet Hispánico	\$9,845,181	\$7,064,773	-\$2,780,408
The Sarasota Ballet	\$9,598,173	\$10,266,328	\$668,155
Oregon Ballet Theatre	\$9,565,842	\$10,508,720	\$942,878
Charlotte Ballet	\$9,099,037	\$9,725,965	\$626,928
Carolina Ballet	\$8,775,339	\$10,937,409	\$2,162,070
BalletMet	\$8,596,083	\$9,860,862	\$1,264,779
Tulsa Ballet	\$8,296,875	\$8,697,012	\$400,137

Company	FY24 Expenses	FY24 Revenue	FY24 Surplus/ Deficit
Nashville Ballet	\$8,182,373	\$6,283,131	-\$1,899,242
Milwaukee Ballet	\$8,036,267	\$9,109,289	\$1,073,022
Dance Theatre of Harlem	\$7,751,643	\$6,953,153	-\$798,490
Richmond Ballet	\$7,341,419	\$8,027,665	\$686,246
Alonzo King LINES Ballet	\$7,005,377	\$5,139,431	-\$1,865,946
Nevada Ballet Theatre	\$6,531,699	\$7,709,700	\$1,178,001
Louisville Ballet	\$5,908,644	\$6,491,315	\$582,671
Oklahoma City Ballet	\$5,777,810	\$6,033,687	\$255,877
Smuin Ballet	\$5,180,923	\$4,630,624	-\$550,299
American Repertory Ballet	\$5,097,426	\$4,614,796	-\$482,630
Dallas Black Dance Theatre	\$5,049,882	\$5,611,037	\$561,155
Collage Dance Collective	\$4,625,054	\$4,424,870	-\$200,184
Ballet Memphis	\$4,446,380	\$2,864,022	-\$1,582,358
Sacramento Ballet	\$4,106,539	\$3,750,738	-\$355,801
BalletX	\$4,071,327	\$11,629,443	\$7,558,116
Eugene Ballet	\$3,873,499	\$3,959,993	\$86,494
Ballet Idaho	\$3,355,682	\$2,840,934	-\$514,748
New Jersey Ballet Company	\$3,099,154	\$3,356,644	\$257,490
Cleveland Ballet	\$2,582,317	\$2,800,309	\$217,992
The Alabama Ballet	\$2,458,701	\$2,249,473	-\$209,228
Ballet San Antonio	\$2,254,046	\$2,028,231	-\$225,815
Wonderbound	\$2,216,342	\$2,620,600	\$404,258
Charlottesville Ballet	\$2,003,950	\$1,999,283	-\$4,667
Saint Louis Ballet	\$1,938,847	\$1,811,344	-\$127,503
American Midwest Ballet	\$1,842,301	\$2,504,853	\$662,552
Ballet Des Moines	\$1,732,454	\$2,841,754	\$1,109,300
New Ballet	\$1,724,291	\$1,648,732	-\$75,559
South Carolina Ballet	\$1,682,723	\$1,796,522	\$113,799
Fort Wayne Ballet	\$1,632,798	\$1,502,438	-\$130,360

Company	FY24 Expenses	FY24 Revenue	FY24 Surplus/ Deficit
Madison Ballet	\$1,590,851	\$1,319,356	-\$271,495
The Florida Ballet	\$1,448,130	\$1,596,491	\$148,361
Manassas Ballet Theatre	\$1,389,720	\$1,279,016	-\$110,704
City Ballet of San Diego	\$1,385,973	\$1,243,236	-\$142,737
Maine State Ballet	\$1,370,653	\$1,303,721	-\$66,932
Canyon Concert Ballet	\$1,345,993	\$1,324,835	-\$21,158
Boulder Ballet	\$1,263,351	\$1,294,970	\$31,619
Ballet Tucson	\$1,258,185	\$1,482,443	\$224,258
Ballet Virginia	\$1,254,108	\$1,206,005	-\$48,103
Oakland Ballet Company	\$1,194,284	\$977,226	-\$217,058
Ballet 5:8	\$1,155,922	\$984,039	-\$171,883
The Tallahassee Ballet	\$1,139,527	\$1,078,722	-\$60,805
Ballet Pensacola	\$1,131,311	\$994,562	-\$136,749
Ballet Theatre of Maryland	\$1,124,958	\$1,047,129	-\$77,829
Utah Metropolitan Ballet	\$1,110,693	\$1,124,066	\$13,373
Dance Alive National Ballet	\$1,104,985	\$1,483,456	\$378,471
San Diego Ballet	\$1,102,013	\$911,963	-\$190,050
Ballet Palm Beach	\$1,058,228	\$1,006,748	-\$51,480
Central West Ballet	\$1,029,678	\$1,008,781	-\$20,897
Chattanooga Ballet	\$1,021,252	\$1,036,104	\$14,852
Ballet Arkansas	\$946,402	\$1,400,057	\$453,655
Connecticut Ballet	\$837,540	\$803,158	-\$34,382
New Mexico Ballet Company	\$765,421	\$978,394	\$212,973
Ballet Fantastique	\$746,042	\$685,722	-\$60,320
Ballet Co.Laboratory	\$721,630	\$709,420	-\$12,210
Ohio Contemporary Ballet (Verb Ballets)	\$677,949	\$642,371	-\$35,578
Anaheim Ballet	\$634,538	\$582,981	-\$51,557
Dissonance Dance Theatre	\$632,923	\$646,761	\$13,838
Ballet Vero Beach	\$580,690	\$624,143	\$43,453

Company	FY24 Expenses	FY24 Revenue	FY24 Surplus/ Deficit
Ballet North Texas	\$567,314	\$487,964	-\$79,350
Columbia Classical Ballet	\$544,949	\$381,982	-\$162,967
Avant Chamber Ballet	\$538,370	\$589,407	\$51,037
Marigny Opera Ballet	\$528,222	\$527,896	-\$326
Ballet Quad Cities	\$499,350	\$736,335	\$236,985
Winston-Salem Festival Ballet	\$468,606	\$470,888	\$2,282
The Roxey Ballet Company	\$458,285	\$427,397	-\$30,888
Ballet Frontier	\$457,200	\$405,308	-\$51,892
Carolina Ballet Theatre	\$452,296	\$392,682	-\$59,614
Sierra Nevada Ballet	\$446,788	\$592,913	\$146,125
Kentucky Ballet Theatre	\$425,140	\$453,356	\$28,216
The Charleston Ballet	\$422,340	\$416,707	-\$5,633
Mareck Dance	\$412,966	\$452,426	\$39,460
Greensboro Ballet	\$393,596	\$410,978	\$17,382
Delta Festival Ballet	\$330,347	\$203,052	-\$127,295
Atlantic City Ballet	\$329,348	\$357,067	\$27,719
Azara Ballet	\$273,636	\$365,205	\$91,569
Twin Cities Ballet	\$263,965	\$285,697	\$21,732
Ballet Texas	\$251,619	#N/A	#N/A
Terpsicorps Theatre of Dance	\$178,670	\$145,774	-\$32,896
Deos Contemporary Ballet	\$145,940	\$138,872	-\$7,068
Pegasus Contemporary Ballet	\$140,995	\$165,832	\$24,837
Armitage Gone! Dance	\$134,742	\$43,310	-\$91,432
Ballet Ariel	\$131,063	\$121,315	-\$9,748
Ballet Minnesota	\$129,257	\$145,214	\$15,957
East Coast Contemporary Ballet	\$126,985	\$156,055	\$29,070
Luminario Ballet	\$122,593	\$119,587	-\$3,006
Ballet 314	\$108,209	\$148,593	\$40,384
New Chamber Ballet	\$100,609	\$102,535	\$1,926

Company	FY24 Expenses	FY24 Revenue	FY24 Surplus/ Deficit
PointeWorks	\$81,181	\$93,978	\$12,797
NWA Ballet Theatre	\$72,002	\$53,201	-\$18,801
Magnum Opus Ballet	\$68,719	\$97,382	\$28,663
Savannah Ballet Theatre	\$66,036	\$75,671	\$9,635
ballet22	\$64,896	\$85,848	\$20,952
Confluence Ballet Co.	\$64,735	\$35,482	-\$29,253
South Dakota Ballet	\$62,229	\$52,712	-\$9,517
Catskill Ballet Theatre	\$60,880	\$103,289	\$42,409
Lemon Sponge Cake Contemporary Ballet	\$55,894	\$78,670	\$22,776

Appendix E: Ranking Based on Revenue - FY22

The following companies are ordered by size of annual revenue based on their reported 2022 fiscal year.

The **Largest 150** companies generated a total revenue of \$829,932,820 in FY22. Compared to the total expenses of FY22 \$719,278,299, this is a total surplus of \$110,654,521.

“Largest 50” U.S. Ballet Companies by Revenue FY 2022

The **Largest 50** companies generated a total revenue of \$738,550,237, accounting for 88.99% of the **Largest 150**'s total revenue in FY 2022. Revenue for the **Largest 50** ranged from \$2,881,119-\$85,606,399 in FY22. The median budget by revenue for the **Largest 50** was \$8,656,798 in FY 2022.

- | | | |
|---------------------------------------|------------------------------|--------------------------------|
| 1. New York City Ballet ²⁸ | 17. Philadelphia Ballet | 34. Nevada Ballet Theatre |
| 2. San Francisco Ballet | 18. Atlanta Ballet | 35. Ballet Hispánico |
| 3. Alvin Ailey American Dance Theater | 19. Texas Ballet Theater | 36. Dallas Black Dance Theatre |
| 4. Houston Ballet | 20. The Sarasota Ballet | 37. Louisville Ballet |
| 5. Pacific Northwest Ballet | 21. Ballet Austin | 38. American Repertory Ballet |
| 6. American Ballet Theatre | 22. Milwaukee Ballet | 39. Los Angeles Ballet |
| 7. Boston Ballet | 23. Oregon Ballet Theatre | 40. L.A. Dance Project |
| 8. Joffrey Ballet | 24. Charlotte Ballet | 41. Ballet Memphis |
| 9. Miami City Ballet | 25. Orlando Ballet | 42. BalletX |
| 10. The Washington Ballet | 26. Tulsa Ballet | 43. Smuin Ballet |
| 11. Ballet West | 27. Nashville Ballet | 44. Sacramento Ballet |
| 12. Pittsburgh Ballet Theatre | 28. Richmond Ballet | 45. Eugene Ballet |
| 13. Colorado Ballet | 29. BalletMet | 46. PHILADANCO! ²⁹ |
| 14. Ballet Arizona | 30. Carolina Ballet | 47. Grand Rapids Ballet |
| 15. Kansas City Ballet | 31. Alonzo King LINES Ballet | 48. Indianapolis Ballet |
| 16. Cincinnati Ballet | 32. Dance Theatre of Harlem | 49. Ballet Idaho |
| | 33. Oklahoma City Ballet | 50. Collage Dance Collective |

“Next 50” U.S. Ballet Companies by Revenue - FY 2022

In FY 2022, the **Next 50** companies generated an aggregate total revenue of \$67,647,183, accounting for 8.15% of the total aggregate budget by revenue for the **Largest 150**. Budget by revenue for the **Next 50** ranged from \$817,169-\$2,506,530 in FY22, and the median budget by revenue was \$1,174,278.

- | | | |
|---------------------------------|-------------------------|---|
| 51. The Alabama Ballet | 56. Cleveland Ballet | 61. Post:ballet |
| 52. Wonderbound | 57. New Jersey Ballet | 62. Les Ballets Trockadero de Monte Carlo |
| 53. Ballet Rhode Island | 58. Ballet Magnificat! | 63. Mystic Ballet |
| 54. Moveius Contemporary Ballet | 59. Fort Wayne Ballet | 64. New Ballet |
| 55. American Midwest Ballet | 60. State Street Ballet | |

²⁸ NYCB and their affiliated school, SAB have a combined revenue of \$100,955,121 for FY22.

²⁹ PHILADANCO! operates a separate for-profit school. Financial data is currently unavailable for their school, so their ranking only reflects the financial information for their professional performing company. This differs from many companies that operate both a professional company and school.

- | | | |
|---|--------------------------------|------------------------------------|
| 65. Saint Louis Ballet ³⁰ | 77. Canyon Concert Ballet | 90. Huntsville Ballet |
| 66. Madison Ballet | 78. Ballet Pensacola | 91. Ballet Arkansas |
| 67. Ballet San Antonio | 79. Ballet 5:8 | 92. City Ballet of Boston |
| 68. Ballet Tucson | 80. Diablo Ballet | 93. Ballethnic Dance Company |
| 69. Charlottesville Ballet | 81. Manassas Ballet Theatre | 94. The Minnesota Ballet |
| 70. Peninsula Ballet Theatre | 82. City Ballet of San Diego | 95. Newport Contemporary Ballet |
| 71. Brooklyn Ballet | 83. Golden State Ballet | 96. San Diego Ballet |
| 72. Maine State Ballet | 84. Central West Ballet | 97. Ballet Des Moines |
| 73. The Florida Ballet | 85. Ballet Theatre of Maryland | 98. Arts Ballet Theatre of Florida |
| 74. Terminus Modern Ballet
Theatre | 86. Boulder Ballet | 99. Dance Alive National Ballet |
| 75. Ballet Virginia | 87. The Tallahassee Ballet | 100. The Georgia Ballet |
| 76. South Carolina Ballet
(Columbia City Ballet) | 88. Oakland Ballet Company | |
| | 89. Ballet Fantastique | |

"Additional 50" U.S. Ballet Companies by Revenue - FY 2022

In FY 2022, the **Additional 50** companies accounted for a total aggregate revenue of \$23,711,400, accounting for 2.86% of the total revenue in 2022. Budget by revenue for the **Additional 50** ranged from \$241,090-\$815,264 in FY22, and the median budget by revenue totaled \$432,579.

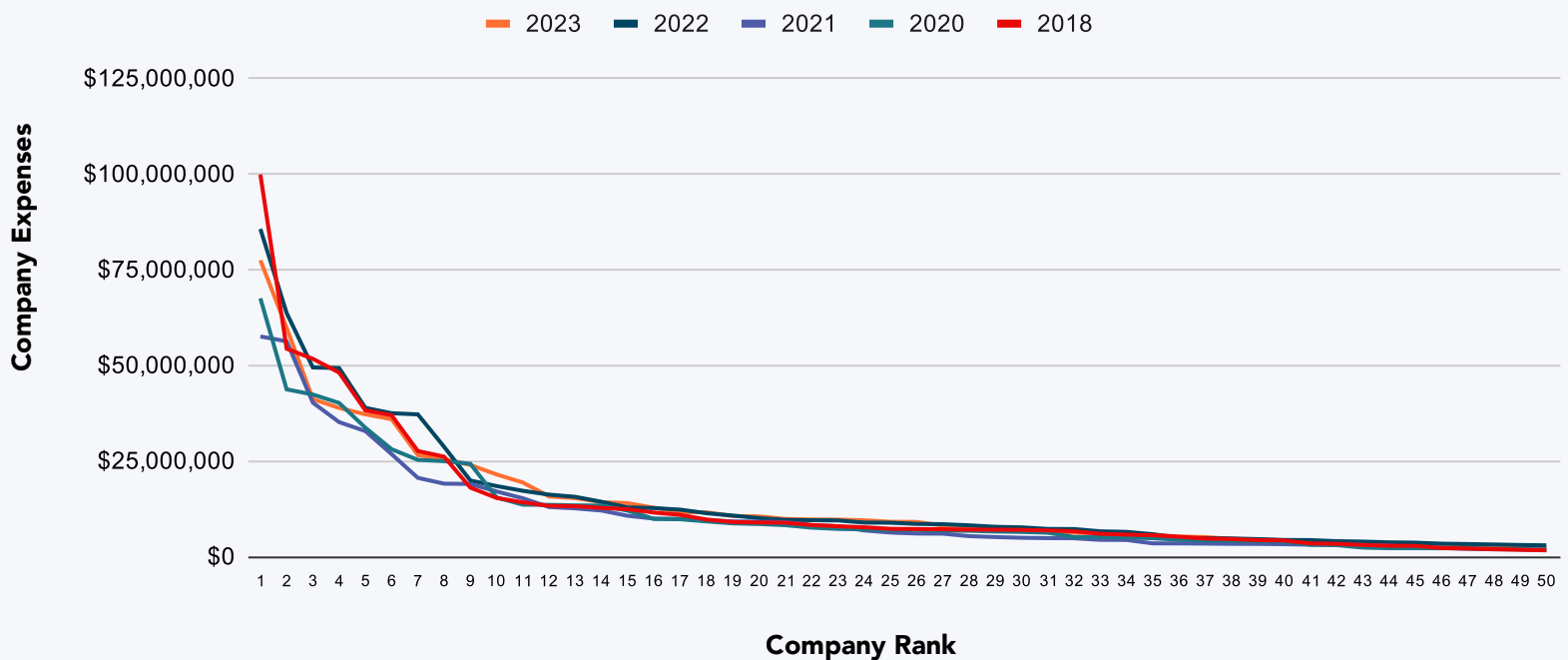
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|-----------------------------------|---|----------------------------------|
| 101. New Mexico Ballet | 119. Syracuse City Ballet | 135. Delta Festival Ballet |
| 102. Chattanooga Ballet | 120. Kentucky Ballet Theatre | 136. The Charleston Ballet |
| 103. American Contemporary Ballet | 121. Winston-Salem Festival Ballet | 137. Carolina Ballet Theatre |
| 104. Dance Aspen | 122. Marigny Opera Ballet | 138. Texture Contemporary Ballet |
| 105. New Orleans Ballet Theatre | 123. Ajkun Ballet Theatre | 139. Greensboro Ballet |
| 106. Utah Metropolitan Ballet | 124. Ballet Quad Cities | 140. New York Dance Project |
| 107. Ballet Theatre Company | 125. Dissonance Dance Theatre | 141. Sierra Nevada Ballet |
| 108. Rochester City Ballet | 126. BalletCollective | 142. Albany Berkshire Ballet |
| 109. Ohio Contemporary Ballet | 127. ARC Dance Company | 143. Avant Chamber Ballet |
| 110. The Roxey Ballet Company | 128. Cuban Classical Ballet of
Miami | 144. New York Theatre Ballet |
| 111. Chamber Dance Project | 129. Lexington Ballet Company | 145. Atlantic City Ballet |
| 112. James Sewell Ballet | 130. Mareck Dance | 146. Luminario Ballet |
| 113. Ballet Palm Beach | 131. Ballet Vero Beach | 147. Ballet Texas |
| 114. Ballet Co.Laboratory | 132. Ballet North Texas | 148. Ballet des Ameriques |
| 115. First State Ballet Theatre | 133. Ballet Frontier | 149. United Ballet Theatre |
| 116. Anaheim Ballet | 134. Dimensions Dance Theater of
Miami | 150. Columbia Classical Ballet |
| 117. Connecticut Ballet | | |
| 118. Portland Ballet | | |

30 Saint Louis Ballet operates a separate for-profit school. Financial data is currently unavailable for their school, so their ranking only reflects the financial information for their professional performing company. This differs from many companies that operate both a professional company and school so, like PHILDANCO!, their ranking may appear lower than it/they otherwise would.

Distribution of Revenue by Year

The following figures show the trends of revenue with the **Largest 50** (based on FY23 revenue) companies for fiscal years 2018-2023. Note that the total aggregate revenue aligns with company rankings for each specific year. The combined expenses of NYCB and SAB are also represented as a single data point. The figures highlight revenue of the industry within the **Largest 50** over time, over the movement of individual companies' budgets.

"Largest 50" Distribution of Revenue by Ranking



Appendix F: Fiscal Year Start and End Dates

Company Name	FY23	FY24
South Carolina Ballet	4/1/22-3/31/23	4/1/23-3/31/24
Miami City Ballet	5/1/22-4/30/23	5/1/23-4/30/24
Anaheim Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Ballet 5:8	6/1/22-5/31/23	6/1/23-5/31/24
Ballet Idaho	6/1/22-5/31/23	6/1/23-5/31/24
Ballet Vero Beach	6/1/22-5/31/23	6/1/23-5/31/24
Canyon Concert Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Central West Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Chattanooga Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Dallas Black Dance Theatre	6/1/22-5/31/23	6/1/23-5/31/24
Louisville Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Nashville Ballet	6/1/22-5/31/23	6/1/23-5/31/24
The Charleston Ballet	6/1/22-5/31/23	6/1/23-5/31/24
The Sarasota Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Tulsa Ballet	6/1/22-5/31/23	6/1/23-5/31/24
Alonzo King LINES Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Alvin Ailey American Dance Theater	7/1/22-6/30/23	7/1/23-6/30/24
American Midwest Ballet	7/1/22-6/30/23	7/1/23-6/30/24
American Repertory Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Armitage Gone! Dance	7/1/22-6/30/23	7/1/23-6/30/24
Atlantic City Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Arizona	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Arkansas	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Des Moines	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Fantastique	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Frontier	7/1/22-6/30/23	7/1/23-6/30/24

Company Name	FY23	FY24
Ballet Hartford	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Hispánico	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Memphis	7/1/22-6/30/23	7/1/23-6/30/24
Ballet North Texas	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Palm Beach	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Pensacola	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Quad Cities	7/1/22-6/30/23	7/1/23-6/30/24
Ballet San Antonio	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Theatre of Maryland	7/1/22-6/30/23	7/1/23-6/30/24
Ballet Virginia	7/1/22-6/30/23	7/1/23-6/30/24
Ballethnic Dance Company	7/1/22-6/30/23	7/1/23-6/30/24
BalletMet	7/1/22-6/30/23	7/1/23-6/30/24
Boston Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Carolina Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Carolina Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Charlotte Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Charlottesville Ballet	7/1/22-6/30/23	7/1/23-6/30/24
City Ballet of Boston	7/1/22-6/30/23	7/1/23-6/30/24
City Ballet of San Diego	7/1/22-6/30/23	7/1/23-6/30/24
Collage Dance Collective	7/1/22-6/30/23	7/1/23-6/30/24
Colorado Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Columbia Classical Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Connecticut Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Dance Theatre of Harlem	7/1/22-6/30/23	7/1/23-6/30/24
Delta Festival Ballet	7/1/22-6/30/23	7/1/23-6/30/24
East Coast Contemporary Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Eglevsky Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Eugene Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Grand Rapids Ballet	7/1/22-6/30/23	7/1/23-6/30/24

Company Name	FY23	FY24
Houston Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Huntsville Ballet	7/1/22-6/30/23	7/1/23-6/30/24
James Sewell Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Joffrey Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Jose Mateo Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Kansas City Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Kentucky Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Les Ballets Trockadero de Monte Carlo	7/1/22-6/30/23	7/1/23-6/30/24
Lexington Ballet Company	7/1/22-6/30/23	7/1/23-6/30/24
Los Angeles Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Magnum Opus Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Mareck Dance	7/1/22-6/30/23	7/1/23-6/30/24
Nevada Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
New Jersey Ballet Company	7/1/22-6/30/23	7/1/23-6/30/24
New Mexico Ballet Company	7/1/22-6/30/23	7/1/23-6/30/24
New York City Ballet	7/1/22-6/30/23	7/1/23-6/30/24
NWA Ballet	7/1/22-6/30/23	7/1/23-6/30/24
NWA Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Oakland Ballet Company	7/1/22-6/30/23	7/1/23-6/30/24
Ohio Contemporary Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Oklahoma City Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Oregon Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Orlando Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Pacific Northwest Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Peninsula Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
PHILADANCO!	7/1/22-6/30/23	7/1/23-6/30/24
Pittsburgh Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Richmond Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Sacramento Ballet	7/1/22-6/30/23	7/1/23-6/30/24

Company Name	FY23	FY24
Saint Louis Ballet	7/1/22-6/30/23	7/1/23-6/30/24
San Diego Ballet	7/1/22-6/30/23	7/1/23-6/30/24
San Francisco Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Savannah Ballet Theatre	7/1/22-6/30/23	7/1/23-6/30/24
Sierra Nevada Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Smuin Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Texas Ballet Theater	7/1/22-6/30/23	7/1/23-6/30/24
The Florida Ballet	7/1/22-6/30/23	7/1/23-6/30/24
The Georgia Ballet	7/1/22-6/30/23	7/1/23-6/30/24
The Minnesota Ballet	7/1/22-6/30/23	7/1/23-6/30/24
The Roxey Ballet Company	7/1/22-6/30/23	7/1/23-6/30/24
The Washington Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Twin Cities Ballet	7/1/22-6/30/23	7/1/23-6/30/24
Atlanta Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Ballet Austin	8/1/22-7/31/23	8/1/23-7/31/24
Ballet Tucson	8/1/22-7/31/23	8/1/23-7/31/24
Ballet West	8/1/22-7/31/23	8/1/23-7/31/24
BalletX	8/1/22-7/31/23	8/1/23-7/31/24
Boulder Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Brandon Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Cincinnati Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Cleveland Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Diablo Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Fort Wayne Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Greensboro Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Greensboro Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Gwinnett Ballet Theatre	8/1/22-7/31/23	8/1/23-7/31/24
Indianapolis Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Manassas Ballet Theatre	8/1/22-7/31/23	8/1/23-7/31/24

Company Name	FY23	FY24
Milwaukee Ballet	8/1/22-7/31/23	8/1/23-7/31/24
New Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Philadelphia Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Portland Ballet	8/1/22-7/31/23	8/1/23-7/31/24
The Alabama Ballet	8/1/22-7/31/23	8/1/23-7/31/24
The Tallahassee Ballet	8/1/22-7/31/23	8/1/23-7/31/24
Wonderbound	8/1/22-7/31/23	8/1/23-7/31/24
American Contemporary Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Ballet Minnesota	9/1/22-8/31/23	9/1/23-8/31/24
Ballet Rhode Island	9/1/22-8/31/23	9/1/23-8/31/24
Madison Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Maine State Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Marigny Opera Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Post:ballet	9/1/22-8/31/23	9/1/23-8/31/24
Rochester City Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Terpsicorps Theatre of Dance	9/1/22-8/31/23	9/1/23-8/31/24
Utah Metropolitan Ballet	9/1/22-8/31/23	9/1/23-8/31/24
Albany Berkshire Ballet	10/1/22-9/30/23	10/1/23-9/30/24
Luminario Ballet	10/1/22-9/30/23	10/1/23-9/30/24
Moveius Contemporary Ballet	10/1/22-9/30/23	10/1/23-9/30/24
The Rosin Box Project	10/1/22-9/30/23	10/1/23-9/30/24
Winston-Salem Festival Ballet	10/1/22-9/30/23	10/1/23-9/30/24
Ajkun Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24
American Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24
ARC Dance Company	1/1/23-12/31/23	1/1/24-12/31/24
Arts Ballet Theatre of Florida	1/1/23-12/31/23	1/1/24-12/31/24
Avant Chamber Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Ballet des Ameriques	1/1/23-12/31/23	1/1/24-12/31/24
Ballet des Amériques	1/1/23-12/31/23	1/1/24-12/31/24

Company Name	FY23	FY24
Ballet Magnificat!	1/1/23-12/31/23	1/1/24-12/31/24
Ballet Misha	1/1/23-12/31/23	1/1/24-12/31/24
ballet22	1/1/23-12/31/23	1/1/24-12/31/24
BalletCollective	1/1/23-12/31/23	1/1/24-12/31/24
Brooklyn Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Catskill Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24
Central Illinois Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Chamber Dance Project	1/1/23-12/31/23	1/1/24-12/31/24
Chamberdance	1/1/23-12/31/23	1/1/24-12/31/24
Cuban Classical Ballet of Miami	1/1/23-12/31/23	1/1/24-12/31/24
Dance Aspen	1/1/23-12/31/23	1/1/24-12/31/24
Dimensions Dance Theater of Miami	1/1/23-12/31/23	1/1/24-12/31/24
Dissonance Dance Theatre	1/1/23-12/31/23	1/1/24-12/31/24
Fargo Moorhead Ballet	1/1/23-12/31/23	1/1/24-12/31/24
First State Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24
Golden State Ballet	1/1/23-12/31/23	1/1/24-12/31/24
L.A. Dance Project	1/1/23-12/31/23	1/1/24-12/31/24
Lemon Sponge Cake Contemporary Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Menlowe Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Morballet	1/1/23-12/31/23	1/1/24-12/31/24
Mystic Ballet	1/1/23-12/31/23	1/1/24-12/31/24
New Chamber Ballet	1/1/23-12/31/23	1/1/24-12/31/24
New Orleans Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24
New York Dance Project	1/1/23-12/31/23	1/1/24-12/31/24
New York Theatre Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Newport Contemporary Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Paradosi Ballet Company	1/1/23-12/31/23	1/1/24-12/31/24
South Dakota Ballet	1/1/23-12/31/23	1/1/24-12/31/24
State Street Ballet	1/1/23-12/31/23	1/1/24-12/31/24

Company Name	FY23	FY24
Syracuse City Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Tampa City Ballet	1/1/23-12/31/23	1/1/24-12/31/24
Texture Contemporary Ballet	1/1/23-12/31/23	1/1/24-12/31/24
United Ballet Theatre	1/1/23-12/31/23	1/1/24-12/31/24

