



Alpha Kappa Alpha Sorority
Theta Omega Chapter - AKArara Foundation
AKArara 2016 Executive Committee Report
AKArara 2016 Presents: Reel to Real in Black and White
March 31, 2016
Chairman's Report

AKArara 2016 will be held on November 5, 2016 the 94th Anniversary of Theta Omega Chapter at the Hyatt Regency Chicago. The Committee has voted a theme of "AKArara 2016 Presents: Reel to Real in Black and White.

The AKArara Committee is working to have Save the Dates available electronically by May 2016 and invitations available in hard copy and electronic by June 2016. It is important that we begin communicating the date as soon as possible because many of our guests assume that the event will be in October and this year we will be in November on the same date as the Urban League Gala.

This year's Hyatt Meal price increased by 4.00 to a cost **58.00 per meal** and with the service fee the total meal cost is **71.34 per meal**. Out of each ticket sale we pay **9.52** for entertainment which takes us to **80.86** in expenses per guest. However, once we factor additional expenses such as decorations, and invitations we have additional costs totaling **29,660**. Based on this analysis at our current ticket price of 100.00 per ticket we will be at a deficit of (9567.00) on ticket sells. Thus making us fully dependent on other revenue streams to fund our programs

The committee reviewed the budget with ticket sales at 125.00 per ticket. At \$125 per ticket, we pay \$80.86/guest (\$71.34 for meal and \$9.52 for entertainment). We will gross \$46,343 or \$44.14 per ticket, however we have additional event expenses of \$29,660, which would leave us a profit of \$16, 683 from ticket sells.

The Committee looked at all areas to reduce and recommends that based on costs AKArara Donors who give \$1000.00 should no longer be given 2 free tickets to the event. The Rationale was that this was too costly for the event.

Finally as part of our goal to increase revenues and in honor of Theta Omega's 94th Anniversary the Committee has a goal of at least encouraging 94 members to contribute 1000.00 each to the Sustainers of the Dream Campaign. This will assist in raising additional revenue and working toward the goal of paying down the mortgage on the AKArara Center.

The AKArara 2016 Committee makes the following two recommendations.

1. That the ticket price for AKArara 2016 is raised to 125.00 to ensure that there is some revenue from the ticket sales.
2. That the Donors no longer receive 2 free tickets when they make a 1000.00 donation to the event.

Respectfully submitted,
Adrienne E. Davis