



March 19, 2020

Dear parents,

We are all working together to keep a sense of normalcy and continuity at this time. Please note that we are not considering withdrawals or tuition deferments for families who have opted into monthly billing for the 2019-2020 school year at this time. We will be able to offer an academic term extension that is reasonable and equal to the classes lost to the coronavirus when everyone can be comfortable coming in for class. If we are advised that we can re-open at a time when specific families are still at risk, class credits and other options will be made available. We also want to be able to include everyone in our planned events and performances.

Our enrollment for children's classes is offered by term. Tuition is due at the time of enrollment and our monthly billing plan is a financing option only. (This is outlined in our registration form and in the monthly billing authorization if you'd like to review in more detail.) We want to keep the studio healthy and viable for when we are able to return, and we are committed to ensuring your child's completion of their term.

During the hiatus, we are creating a daily offering of online classes and content for every age and level to maintain a sense of routine and normalcy for the children, and to keep our older students active and in shape. These are free and can be watched live or later. They will include updated content and will remain available on our site for weeks at a time.

So please, not only for the viability of the school, but also for the spirit of our children when they return to their activities, do not request a withdrawal consideration in this moment. If the longevity and impact of this changes from what we are currently anticipating, of course our plan will change.

I realize we are all in the same uncertain position. All of our teachers, including myself, have committed to an extended school year without additional pay and will be suffering a loss of income because of this hiatus. We also realize that our studio families may be enduring hardships at this time and we thank you for your support and faith so that we can stay open on the other side of this. We are thankful that we are not completely shut down like some of the other local businesses in our area. We are also thankful that state resources seem to be becoming available to help us through the financial challenges we are bound to face. In our tradition of transparency, our Board of Directors agreed to share updates to our financial well-being. Updates will be available on the password protected page where we are posting online class content. <https://www.integralballet.com/class-content-during-coronavirus.html>

We anticipate delayed revenue of approximately \$7,000 for 2 spring concerts in ticket sales and boutique which typically contribute to venue rental, payroll and operating budget. We are thankful that both performances are likely to still happen within months. We are not requesting venue rental refunds as we plan to have our performances as soon as we are able.

We also anticipate lost revenue for summer tuition of approximately \$9,000 as we will be prioritizing the 2019-2020 academic year students and will likely still completing that term throughout the summer months. If social distancing is required beyond the Easter holiday, our term extension will interfere with our summer session. We are awaiting updates from the SBA disaster relief who is currently offering low interest loans related to coronavirus to businesses in limited states only (not yet NY as of this date). We plan to take advantage of that as soon as it is available in NY so we can move past all of this without passing along tuition increases or having to do traditional fundraising.

Thank you

Best Regards,