



Organization Information

Organization name: Crooked Tree Arts Council, Inc.

City: Petoskey

Federal ID #: 237187264

State: MI

Year organization founded: 1971

County: Emmet

Organization type: 501(c)3 nonprofit organization

NISP Discipline: 14 - Multidisciplinary

Fiscal year end date: 03-31

NISP Institution: 15 - Arts Center

DUNS #: 038616074

NTEE: A20 - Arts, Cultural Organizations - Multi

Full-time staff: 14

Applicant is audited or reviewed by an independent accounting firm.

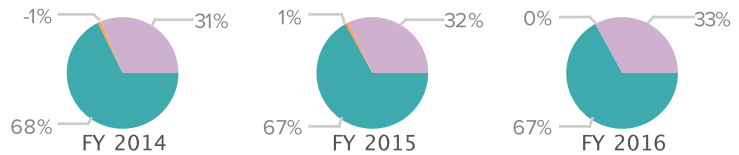
Paid FTEs: 14

A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
Unrestricted Operating Revenue					
Earned Program	\$547,003	\$542,825	-1%	\$671,821	24%
Earned Non-program	\$3,680	\$3,455	-6%	\$78,259	2,165%
Total Earned Revenue	\$550,683	\$546,280	-1%	\$750,080	37%
Investment Revenue	-\$15,526	\$23,044	248%	\$5,512	-76%
Contributed Revenue	\$1,164,807	\$1,137,348	-2%	\$1,542,802	36%
Total Unrestricted Operating Revenue	\$1,699,964	\$1,706,672	0%	\$2,298,394	35%
Less in-kind			n/a	(\$210,719)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$1,699,964	\$1,706,672	0%	\$2,087,675	22%
Expenses by Functional Total					
Program	\$1,347,302	\$1,470,181	9%	\$1,464,757	-0%
Fundraising	\$240,844	\$241,824	0%	\$290,251	20%
General & Administrative	\$222,191	\$311,023	40%	\$319,926	3%
Total Operating Expenses	\$1,810,337	\$2,023,028	12%	\$2,074,934	3%
Less in-kind			n/a	(\$210,719)	n/a
Total Operating Expenses Less In-kind	\$1,810,337	\$2,023,028	12%	\$1,864,215	-8%
Net Unrestricted Activity - Operating	-\$110,373	-\$316,356	-187%	\$223,460	171%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$110,373	-\$316,356	-187%	\$223,460	171%
Net Temporarily Restricted Activity	\$454,654	-\$59,195	-113%	-\$139,252	-135%
Net Permanently Restricted Activity	\$100	\$200	100%		-100%
Net Total Activity	\$344,381	-\$375,351	-209%	\$84,208	122%

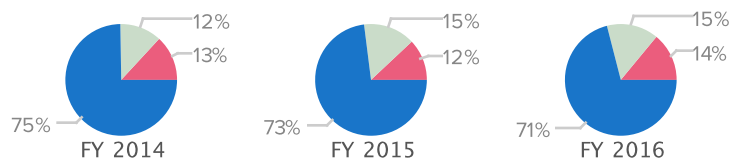
Revenue by Source

Legend: Earned (purple), Investment (orange), Contributed (teal)



Expenses by Functional Grouping

Legend: Program (blue), Fundraising (red), General & Administrative (green)



Revenue Details

	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$137,805	\$137,510	\$166,075	\$166,075		n/a
Single ticket sales			\$49,895	\$49,895		n/a
Guided or group tours			\$12,588	\$12,588		n/a
Gallery sales			\$159,613	\$159,613		n/a
Tuitions and registration fees	\$349,931	\$376,207	\$283,650	\$283,650		n/a
Total earned - program	\$547,003	\$542,825	\$671,821	\$671,821	\$0	n/a
Earned - Non-program						
Advertising revenue			\$19,075	\$19,075		n/a
Space rentals	\$3,680	\$3,455	\$23,655	\$23,655		n/a
Application fees			\$35,529	\$35,529		n/a
Total earned - non-program	\$3,680	\$3,455	\$78,259	\$78,259	\$0	n/a
Total earned revenue	\$550,683	\$546,280	\$750,080	\$750,080		n/a

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$25,000	\$25,000	\$5,000	\$5,000		
Individual	\$590,150	\$207,178	\$101,257	\$101,257		
Corporate	\$10,000	\$44,698	\$59,947	\$59,947		
Foundation	\$112,142	\$310,136	\$809,344	\$809,344		
State government	\$15,000	\$31,494	\$122,390	\$122,390		
In-kind operating contributions	\$0	\$0	\$210,719	\$210,719		
Other contributions	\$270,395	\$258,269	\$1,714	\$1,714		
Net assets released from restriction	\$0	\$0	\$0	\$232,431	-\$232,431	
Total contributed revenue	\$1,022,687	\$876,775	\$1,310,371	\$1,542,802	-\$232,431	
Operating investment revenue	\$581,348	\$224,622	\$98,691	\$5,512	\$93,179	
Total operating revenue	\$2,154,718	\$1,647,677	\$2,159,142	\$2,298,394	-\$139,252	
Total operating revenue less in-kind	\$2,154,718	\$1,647,677	\$1,948,423	\$2,087,675	-\$139,252	
Total non-operating revenue						
Total revenue	\$2,154,718	\$1,647,677	\$2,159,142	\$2,298,394	-\$139,252	
Total revenue less in-kind	\$2,154,718	\$1,647,677	\$1,948,423	\$2,087,675	-\$139,252	

Expense Details

	FY 2014 Total	FY 2015 Total	% Change	FY 2016 Total	% Change	FY 2016 Program	FY 2016 Fundraising	FY 2016 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$781,274	\$825,956	6%	\$846,473	2%	\$450,038	\$201,140	\$195,295
Independent contractors	\$271,113	\$302,474	12%	\$180,865	-40%	\$136,294	\$5,280	\$39,291
Professional fees	\$0	\$0	n/a	\$84,994	n/a	\$84,994	\$0	\$0
Total personnel expenses - Operating	\$1,052,387	\$1,128,430	7%	\$1,112,332	-1%	\$671,326	\$206,420	\$234,586
Non-personnel expenses - Operating								
Advertising and promotion	\$84,645	\$76,911	-9%	\$84,247	10%	\$65,981	\$14,287	\$3,979
Conferences and meetings	\$68,639	\$58,870	-14%	\$0	-100%	\$0		
Dues and subscriptions	\$2,568	\$2,491	-3%	\$2,635	6%	\$369	\$200	\$2,066
Grant awards and similar amounts paid	\$0	\$0	n/a	\$39,972	n/a	\$39,972		
Insurance	\$14,323	\$15,002	5%	\$14,362	-4%	\$10,140	\$1,956	\$2,266
Occupancy costs	\$135,810	\$139,582	3%	\$156,305	12%	\$115,796	\$12,499	\$28,010
Office and administration	\$74,143	\$70,490	-5%	\$83,528	18%	\$65,875	\$11,888	\$5,765
Printing, postage and shipping	\$38,472	\$33,052	-14%	\$33,423	1%	\$19,625	\$7,951	\$5,847
Travel	\$0	\$0	n/a	\$49,632	n/a	\$39,669	\$5,171	\$4,792
Interest expense	\$20,974	\$22,094	5%	\$15,632	-29%	\$12,207	\$1,638	\$1,787
Other operating expenses	\$192,844	\$346,409	80%	\$351,771	2%	\$325,464	\$15,136	\$11,171
Depreciation	\$125,532	\$129,697	3%	\$131,095	1%	\$98,333	\$13,105	\$19,657
Total non-personnel expenses - Operating	\$757,950	\$894,598	18%	\$962,602	8%	\$793,431	\$83,831	\$85,340
Total operating expenses	\$1,810,337	\$2,023,028	12%	\$2,074,934	3%	\$1,464,757	\$290,251	\$319,926
Non-operating personnel expenses	\$0	\$0	n/a	\$0	n/a			
Non-operating non-personnel expenses	\$0	\$0	n/a	\$0	n/a			
Total expenses	\$1,810,337	\$2,023,028	12%	\$2,074,934	3%	\$1,464,757	\$290,251	\$319,926
Total expenses less in-kind	\$1,810,337	\$2,023,028	12%	\$1,864,215	-8%			
Total expenses less depreciation	\$1,684,805	\$1,893,331	12%	\$1,943,839	3%			
Total expenses less in-kind and depreciation	\$1,684,805	\$1,893,331	12%	\$1,733,120	-8%			

Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$25,734	\$76,473	197%	\$59,274	-22%
Receivables	\$22,253	\$95,910	331%	\$105,261	10%
Investments	\$542,175	\$276,441	-49%	\$5,038	-98%
Prepaid expenses & other	\$24,917	\$26,619	7%	\$25,137	-6%
Total current assets	\$615,079	\$475,443	-23%	\$194,710	-59%
Non-current investments					
Fixed assets (net)	\$4,636,050	\$4,692,298	1%	\$4,655,674	-1%
Other non-current assets	\$3,199,449	\$3,083,007	-4%	\$3,079,817	-0%
Total non-current assets	\$65,226	\$70,376	8%	\$70,376	0%
Total non-current assets	\$7,900,725	\$7,845,681	-1%	\$7,805,867	-1%
Total assets	\$8,515,804	\$8,321,124	-2%	\$8,000,577	-4%
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$76,817	\$59,693	-22%	\$60,797	2%
Loans & other debt	\$64,366	\$509,001	691%	\$40,865	-92%
Deferred revenue	\$42,169	\$254,270	503%	\$158,381	-38%
Total current liabilities	\$183,352	\$822,964	349%	\$260,043	-68%
Non-current liabilities	\$458,941	\$0	-100%	\$430,038	n/a
Total liabilities	\$642,293	\$822,964	28%	\$690,081	-16%
Net assets					
Unrestricted	\$3,122,218	\$2,805,862	-10%	\$7,310,496	161%
Temporarily restricted	\$1,173,738	\$1,114,543	-5%		-100%
Permanently restricted	\$3,577,555	\$3,577,755	0%		-100%
Total net assets	\$7,873,511	\$7,498,160	-5%	\$7,310,496	-3%
Total liabilities & net assets	\$8,515,804	\$8,321,124	-2%	\$8,000,577	-4%

Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	0	0	0
Total working capital -- Unrestricted	\$430,527	-\$347,521	-\$65,333
Current Ratio	3.35	0.58	0.75
Debt Service Impact	30%	26%	23%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$416,113	\$182,118	\$4,701,582
Operating Margin	20%	-22%	4%
Depreciation as a % of Fixed Assets	33%	36%	n/a
Leverage Ratio	12%	13%	6%

Months of Operating Cash -- Unrestricted represents the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. The ratio is calculated using unrestricted numbers only.

Total working capital -- Unrestricted consists of the resources available for operations, and in this report is calculated as unrestricted current assets minus unrestricted current liabilities. This is a conservative calculation of working capital and may differ from your internal calculations. Adequate working capital provides financial strength and flexibility to your organization, the ability to meet obligations as they come due, and the ability to take more risks, knowing there is a cushion to fall back on.

Current Ratio (Current Assets divided by Current Liabilities) determines the organization's ability to pay current debt using current assets. The higher the ratio, the more capable the organization is of paying its obligations. The ratio is calculated using unrestricted numbers only.

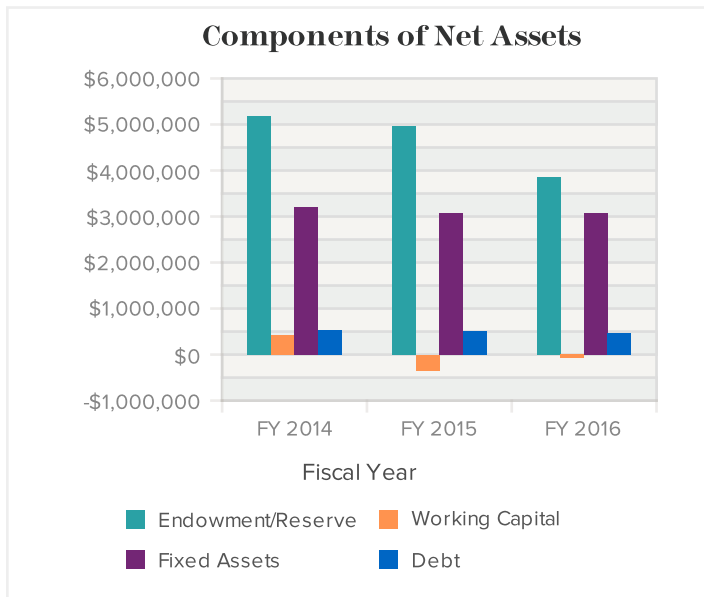
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed assets that they truly own free and clear of related obligations and depreciated value. It is calculated as $Unrestricted\ Net\ Assets - (Net\ Fixed\ Assets - Mortgage\ Debt)$.

Unrestricted Net Assets Net of Property, Plant and Equipment (Unrestricted Net Assets - (Net Fixed Assets - Mortgage Debt)) shows what the organization's unrestricted net assets would be if they did not own any property, or have any debts associated with that property. Because this calculation is based on unrestricted values for net assets and fixed assets, if an organization fills out a single column balance sheet and does not separate fixed assets into restricted and unrestricted categories, this value will be blank.

Operating Margin (Change in Net Assets divided by Total Unrestricted Operating Revenue) is a measurement of the organizations efficiency in operating, highlighting the amount of an organization's surplus or deficit.

Depreciation as a % of Fixed Assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props); especially significant for organizations that own a building or carry a long-term lease.

Leverage Ratio (Long Term Debt divided by Total Unrestricted and Temporarily Restricted Assets) is a measurement of a company's efficiency in operating.



Attendance

In-person Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
In-person participation - paid	8,000	8,200	2%	5,850	-29%
In-person participation - free	26,000	41,000	58%	61,840	51%
Total in-person participation	34,000	49,200	45%	67,690	38%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets			n/a	10,000	n/a
Registrants for classes/workshops			n/a	850	n/a
Guided tours participants			n/a	1,440	n/a
Lecture attendees			n/a	2,400	n/a
Festival attendees			n/a	11,000	n/a
Participants of other events			n/a	5,000	n/a
Total in-person participation	34,000	49,200	45%	67,690	38%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	3,500	4,000	14%		-100%
Children served in schools			n/a	350	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Virtual attendance	20,000	0	-100%		n/a
Residency applicants			n/a	45	n/a
Competition entrants			n/a	260	n/a
Competition winners			n/a	16	n/a

Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	13	13	0%	14	8%
Number of full-time volunteers	0	0	n/a	150	n/a
Number of part-time or one-time volunteers	34	59	74%	100	69%
Part-time or one-time volunteers - FTEs	4	4	0%	0.88	-78%
Independent contractors	39	44	13%	150	241%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time employees that are artists	6	5	-17%	4	-20%
Independent contractors that are artists	39	44	13%	125	184%

Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	65	80	23%	50	-38%
Total performances	58	80	38%	60	-25%
Distinct screenings	3	2	-33%		-100%
Total screenings	3	2	-33%		-100%
Workshops/readings	1	1	0%		-100%
Temporary exhibits	12	22	83%	12	-45%
Works commissioned	0	1	n/a		-100%
Distinct classes/workshops	47	55	17%	40	-27%
Distinct class series/courses			n/a	120	n/a
Distinct guided tours			n/a	4	n/a
Total guided tour occurrences			n/a	48	n/a
Distinct lectures	22	24	9%	22	-8%
Lecture occurrences	22	24	9%	22	-8%
Programs offered in schools	2	2	0%	1	-50%
Hours of programming in schools			n/a	1	n/a
Number of schools served			n/a	14	n/a
Artists placed in schools			n/a	4	n/a
Fairs/festivals/parades			n/a	3	n/a
Space - days rented			n/a	180	n/a
Residencies awarded			n/a	3	n/a
Competitions hosted			n/a	2	n/a
Distinct other programs	0	24	n/a	1	-96%
Other programs occurrences	0	48	n/a	50	4%