



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 & Culture

Full-time staff: 14

Applicant is audited or reviewed by an independent accounting firm.

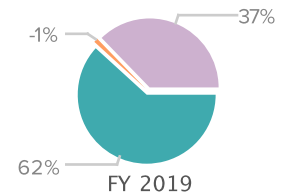
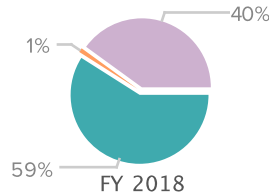
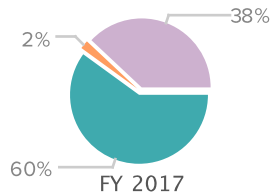
Paid FTEs: 14.86

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

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
Unrestricted Operating Revenue					
Earned Program	\$690,463	\$868,741	26%	\$697,575	-20%
Earned Non-program	\$89,585	\$91,507	2%	\$81,783	-11%
Total Earned Revenue	\$780,048	\$960,248	23%	\$779,358	-19%
Investment Revenue	\$31,348	\$25,005	-20%	-\$25,186	-201%
Contributed Revenue	\$1,218,497	\$1,393,972	14%	\$1,295,665	-7%
Total Unrestricted Operating Revenue	\$2,029,893	\$2,379,225	17%	\$2,049,837	-14%
Less in-kind	(\$0)		n/a	(\$222,858)	n/a
Total Unrestricted Operating Revenue Less In-kind	\$2,029,893	\$2,379,225	17%	\$1,826,979	-23%
Expenses by Functional Total					
Program	\$1,612,007	\$1,492,177	-7%	\$1,468,976	-2%
Fundraising	\$334,003	\$363,696	9%	\$366,234	1%
General & Administrative	\$353,696	\$338,527	-4%	\$299,111	-12%
Total Operating Expenses	\$2,299,706	\$2,194,400	-5%	\$2,134,321	-3%
Less in-kind	(\$0)		n/a	(\$222,858)	n/a
Total Operating Expenses Less In-kind	\$2,299,706	\$2,194,400	-5%	\$1,911,463	-13%
Net Unrestricted Activity - Operating	-\$269,813	\$184,825	169%	-\$84,484	-146%
Net Unrestricted Activity - Non-operating			n/a		n/a
Total Net Unrestricted Activity	-\$269,813	\$184,825	169%	-\$84,484	-146%
Net Restricted Activity	\$312,129	-\$401,409	-229%	-\$533,855	-33%
Net Total Activity	\$42,316	-\$216,584	-612%	-\$618,339	-185%

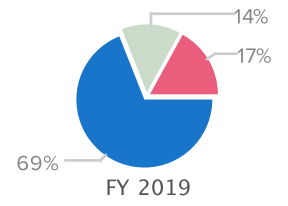
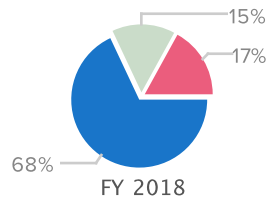
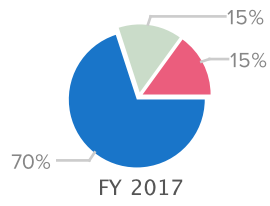
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Operating Revenue					
Earned - Program					
Membership revenue	\$185,124	\$185,054	\$202,815	\$202,815	
Single ticket sales	\$50,333	\$52,693	\$67,496	\$67,496	
Guided or group tours	\$40,386	\$40,886	\$15,590	\$15,590	
Gallery sales	\$54,375	\$117,285	\$82,354	\$82,354	
Tuitions and registration fees	\$337,471	\$347,218	\$329,320	\$329,320	
Other program revenue	\$22,774	\$125,605			
Total earned - program	\$690,463	\$868,741	\$697,575	\$697,575	\$0
Earned - Non-program					
Advertising revenue	\$26,537	\$23,061	\$22,010	\$22,010	
Space rentals	\$21,835	\$25,323	\$19,214	\$19,214	
Application fees	\$41,213	\$43,123	\$40,559	\$40,559	
Total earned - non-program	\$89,585	\$91,507	\$81,783	\$81,783	\$0
Total earned revenue	\$780,048	\$960,248	\$779,358	\$779,358	

Contributed	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$12,500	\$23,744	\$46,450	\$46,450	
Individual	\$198,808	\$200,000	\$128,737	\$128,737	
Corporate	\$36,992	\$36,414	\$42,315	\$42,315	
Foundation	\$370,900	\$200,080	\$126,902	\$126,902	
State government	\$62,083	\$69,108	\$75,983	\$75,983	
In-kind operating contributions	\$0	\$0	\$222,858	\$222,858	
Other contributions	\$344,039	\$78,153	\$50,000	\$50,000	
Net assets released from restriction	\$0	\$0	\$0	\$602,420	-\$602,420
Total contributed revenue	\$1,025,322	\$607,499	\$693,245	\$1,295,665	-\$602,420
Operating investment revenue	\$536,652	\$410,069	\$43,379	-\$25,186	\$68,565
Total operating revenue	\$2,342,022	\$1,977,816	\$1,515,982	\$2,049,837	-\$533,855
Total operating revenue less in-kind	\$2,342,022	\$1,977,816	\$1,293,124	\$1,826,979	-\$533,855
Transfers and re-classifications					
Total non-operating revenue	\$0	\$0	\$0		
Total revenue	\$2,342,022	\$1,977,816	\$1,515,982	\$2,049,837	-\$533,855
Total revenue less in-kind	\$2,342,022	\$1,977,816	\$1,293,124	\$1,826,979	-\$533,855

Expense Details

	FY 2017 Total	FY 2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 Fundraising	FY 2019 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$964,720	\$973,772	1%	\$1,031,120	6%	\$555,169	\$296,313	\$179,638
Independent contractors	\$293,057	\$135,068	-54%	\$181,460	34%	\$181,460	\$0	\$0
Professional fees	\$148,879	\$226,249	52%	\$47,083	-79%	\$10,550	\$5,334	\$31,199
Total personnel expenses - Operating	\$1,406,656	\$1,335,089	-5%	\$1,259,663	-6%	\$747,179	\$301,647	\$210,837
Non-personnel expenses - Operating								
Advertising and promotion	\$75,605	\$86,847	15%	\$82,094	-5%	\$71,222	\$7,287	\$3,585
Conferences and meetings	\$11,128	\$10,277	-8%	\$4,186	-59%	\$557	\$1,393	\$2,236
Dues and subscriptions	\$4,964	\$5,005	1%	\$2,125	-58%	\$720	\$1,405	
Insurance	\$13,698	\$13,712	0%	\$12,953	-6%	\$9,596	\$1,343	\$2,014
Occupancy costs	\$165,642	\$161,026	-3%	\$192,975	20%	\$151,923	\$12,972	\$28,080
Office and administration	\$57,400	\$58,185	1%	\$38,929	-33%	\$26,391	\$8,573	\$3,965
Printing, postage and shipping	\$50,312	\$21,188	-58%	\$27,233	29%	\$16,563	\$7,117	\$3,553
Travel	\$88,352	\$38,375	-57%	\$15,647	-59%	\$15,647		
Royalties, rights and reproductions	\$0	\$4,975	n/a	\$0	-100%			
Exhibition costs	\$52,110	\$60,966	17%	\$77,573	27%	\$62,198	\$3,260	\$12,115
Productions and events costs	\$199,164	\$217,378	9%	\$216,365	-0%	\$216,135		\$230
Interest expense	\$21,816	\$22,652	4%	\$21,144	-7%	\$15,858	\$2,114	\$3,172
Other operating expenses	\$18,873	\$25,700	36%	\$46,687	82%	\$33,731	\$3,883	\$9,073
Depreciation	\$133,986	\$133,025	-1%	\$136,747	3%	\$101,256	\$15,240	\$20,251
Total non-personnel expenses - Operating	\$893,050	\$859,311	-4%	\$874,658	2%	\$721,797	\$64,587	\$88,274
Total operating expenses	\$2,299,706	\$2,194,400	-5%	\$2,134,321	-3%	\$1,468,976	\$366,234	\$299,111
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	\$2,299,706	\$2,194,400	-5%	\$2,134,321	-3%	\$1,468,976	\$366,234	\$299,111
Total expenses less in-kind	\$2,299,706	\$2,194,400	-5%	\$1,911,463	-13%			
Total expenses less depreciation	\$2,165,720	\$2,061,375	-5%	\$1,997,574	-3%			
Total expenses less in-kind and depreciation	\$2,165,720	\$2,061,375	-5%	\$1,774,716	-14%			

Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$31,355	\$44,313	41%	\$42,030	-5%
Receivables	\$99,374	\$54,609	-45%	\$36,423	-33%
Investments			n/a		n/a
Prepaid expenses & other	\$23,828	\$9,586	-60%	\$23,362	144%
Total current assets	\$154,557	\$108,508	-30%	\$101,815	-6%
Non-current investments					
Fixed assets (net)	\$4,924,090	\$4,572,686	-7%	\$4,063,705	-11%
Other non-current assets	\$2,985,153	\$2,959,461	-1%	\$2,851,837	-4%
Total non-current assets	\$70,376	\$70,376	0%	\$91,848	31%
Total non-current assets	\$7,979,619	\$7,602,523	-5%	\$7,007,390	-8%
Total assets	\$8,134,176	\$7,711,031	-5%	\$7,109,205	-8%
Liabilities & Net Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$169,134	\$123,284	-27%	\$155,543	26%
Loans & other debt	\$42,538	\$44,280	4%	\$46,093	4%
Deferred revenue	\$181,912	\$63,471	-65%	\$91,751	45%
Total current liabilities	\$393,584	\$231,035	-41%	\$293,387	27%
Non-current liabilities	\$387,780	\$343,768	-11%	\$297,929	-13%
Total liabilities	\$781,364	\$574,803	-26%	\$591,316	3%
Net assets					
Unrestricted	\$2,656,964	\$2,841,789	7%	\$2,757,305	-3%
Restricted	\$4,695,848	\$4,294,439	-9%	\$3,760,584	-12%
Total net assets	\$7,352,812	\$7,136,228	-3%	\$6,517,889	-9%
Total liabilities & net assets	\$8,134,176	\$7,711,031	-5%	\$7,109,205	-8%

Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash -- Unrestricted	0	0	0
Total working capital -- Unrestricted	-\$264,027	-\$122,527	-\$191,572
Current Ratio	0.39	0.47	0.35
Debt Service Impact	20%	19%	17%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$102,129	\$270,376	\$249,490
Operating Margin	2%	-9%	-30%
Depreciation as a % of Fixed Assets	n/a	n/a	44%
Leverage Ratio -- Unrestricted	13%	11%	10%

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.

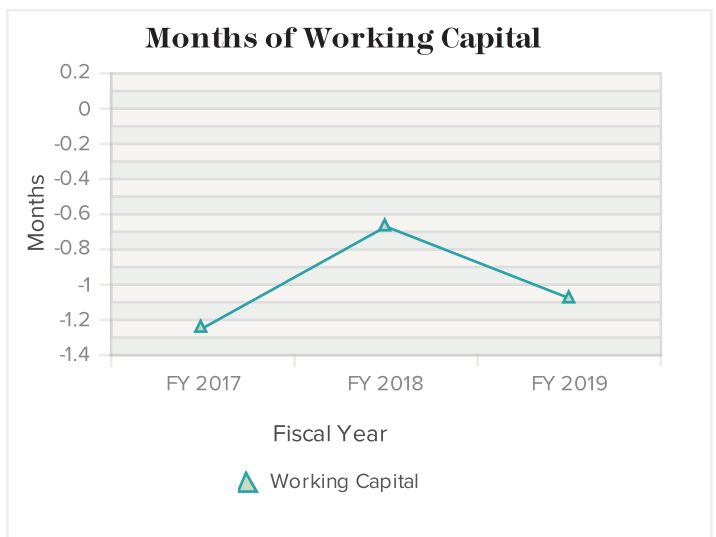
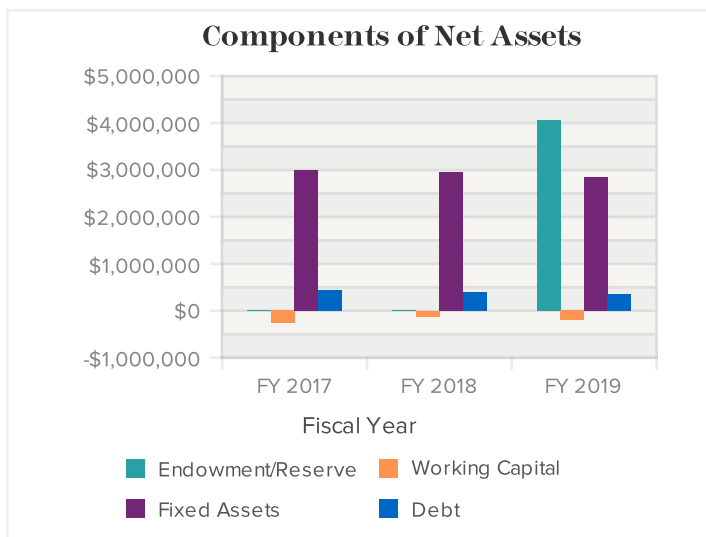
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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. The higher the margin, the more sustainable the organization because it's using more reliable sources of revenue to operate. Low ratios indicate that an organization is using revenue sources with a higher degree of variability and uncertainty. Negative operating margins highlight losses, and an organization's need to increase revenue, decrease expenses, or both, to be sustainable over time.

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 - Unrestricted (Total Unrestricted Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.



Attendance

In-person Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
In-person participation - paid	32,408	10,217	-68%	35,554	248%
In-person participation - free	49,620	55,045	11%	30,405	-45%
Total in-person participation	82,028	65,262	-20%	65,959	1%

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	13,500	5,350	-60%	10,460	96%
Screenings tickets	500	300	-40%	360	20%
Admissions	45,000	29,800	-34%	30,000	1%
Registrants for classes/workshops	600	2,397	300%	2,168	-10%
Students given private lessons	50		-100%		n/a
Guided tours participants	2,000	3,250	62%		-100%
Field trip participants	98	40	-59%	555	1,288%
Lecture attendees	2,480	2,350	-5%	1,016	-57%
Festival attendees	15,000	20,000	33%	17,000	-15%
Participants of other events	2,800	1,775	-37%	4,400	148%
Total in-person participation	82,028	65,262	-20%	65,959	1%

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	20,000	10,000	-50%	10,000	0%
Children served in schools	425		-100%		n/a
Seniors	40,000	30,000	-25%	30,000	0%
Adults	22,028	25,262	15%	25,959	3%

Other Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
Residency applicants	68		-100%		n/a
Competition entrants	300	4,700	1,467%	2,000	-57%
Competition winners	16	125	681%	100	-20%

Staffing

Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Full-time permanent employees	14	14	0%	14	0%
Part-time permanent employees	0	1	n/a	1	0%
Part-time permanent employees - FTEs		0.4	n/a	0.65	62%
Part-time seasonal employees	3	2	-33%	3	50%
Part-time seasonal employees - FTEs	0.48	0.18	-62%	0.21	17%
Number of full-time volunteers	0	105	n/a		-100%
Number of part-time or one-time volunteers	185	400	116%	350	-12%
Part-time or one-time volunteers - FTEs	2.46	20.8	746%	11.75	-44%
Independent contractors	225	280	24%	275	-2%
Number of interns and apprentices		1	n/a	1	0%

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Full-time employees that are artists	4	1	-75%	2	100%
Part-time employees that are artists		1	n/a	0	-100%
Independent contractors that are artists	200	250	25%	250	0%

Program Activity

			% Change		% Change
Distinct productions	56	9	-84%	32	256%
Total performances	64	15	-77%	36	140%
Distinct screenings	2	8	300%	8	0%
Total screenings	8	8	0%	8	0%
Temporary exhibits	20	18	-10%	18	0%
Traveling exhibits	1	0	-100%		n/a
Objects/works in collection	12		-100%		n/a
Objects/works on exhibit	12		-100%		n/a
Distinct classes/workshops	150	62	-59%	85	37%
Distinct class series/courses	60		-100%	158	n/a
Total classes/class sessions	1,735	2,520	45%	1,819	-28%
Private lessons offered	50		-100%		n/a
Distinct guided tours	5	2	-60%		-100%
Total guided tour occurrences	52	2	-96%		-100%
Distinct field trips	3	1	-67%	3	200%
Field trip occurrences		1	n/a	18	1,700%
Distinct lectures	30	32	7%	18	-44%
Lecture occurrences	36	50	39%	18	-64%
Programs offered in schools	1		-100%		n/a
Hours of programming in schools	4		-100%		n/a
Number of schools served	11		-100%		n/a
Artists placed in schools	4		-100%		n/a
Fairs/festivals/parades	4	5	25%	5	0%
Space - days rented	220	250	14%		-100%
Residencies awarded	3		-100%		n/a
Competitions hosted	4	8	100%	8	0%
Distinct other programs	2	12	500%	3	-75%
Other programs occurrences	11	12	9%	44	267%