



Organization Information

Organization name: Crosswell Opera House and Fine Arts Association

City: Adrian Federal ID #: 386144993

State: MI Year organization founded: 1967

County: Lenawee Organization type: 501(c)3 nonprofit organization

NISP Discipline: 3 - Opera/Musical Theatre Fiscal year end date: 12-31

NISP Institution: 7 - Performance Facility DUNS #: 171646078

NTEE: A65 - Theater Full-time staff: 9

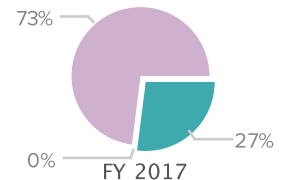
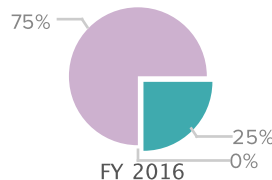
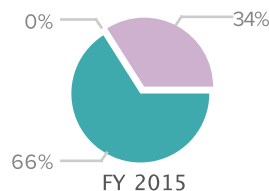
Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 20.45

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

Unrestricted Activity	FY 2015	FY 2016	% Change	FY 2017	% Change
Unrestricted Operating Revenue					
Earned Program	\$542,549	\$447,690	-17%	\$650,879	45%
Earned Non-program	\$62,646	\$104,027	66%	\$159,960	54%
Total Earned Revenue	\$605,195	\$551,717	-9%	\$810,839	47%
Investment Revenue	\$3	\$4	33%	\$12	200%
Contributed Revenue	\$1,165,597	\$184,282	-84%	\$297,038	61%
Total Unrestricted Operating Revenue	\$1,770,795	\$736,003	-58%	\$1,107,889	51%
Less in-kind	(\$762,740)	(\$0)	-100%		n/a
Total Unrestricted Operating Revenue Less In-kind	\$1,008,055	\$736,003	-27%	\$1,107,889	51%
Expenses by Functional Total					
Program	\$1,313,321	\$569,422	-57%	\$840,501	48%
Fundraising	\$58,401	\$69,269	19%	\$60,647	-12%
General & Administrative	\$401,883	\$381,835	-5%	\$568,096	49%
Total Operating Expenses	\$1,773,605	\$1,020,526	-42%	\$1,469,244	44%
Less in-kind	(\$762,740)	(\$0)	-100%		n/a
Total Operating Expenses Less In-kind	\$1,010,865	\$1,020,526	1%	\$1,469,244	44%
Net Unrestricted Activity - Operating	-\$2,810	-\$284,523	-10,025%	-\$361,355	-27%
Net Unrestricted Activity - Non-operating		-\$26,000	n/a		
Total Net Unrestricted Activity	-\$2,810	-\$310,523	-10,951%	-\$361,355	-16%
Net Temporarily Restricted Activity	\$3,268,118	\$2,959,265	-9%	\$277,601	-91%
Net Permanently Restricted Activity	-\$84	\$507,913	604,758%	\$35,748	-93%
Net Total Activity	\$3,265,224	\$3,156,655	-3%	-\$48,006	-102%

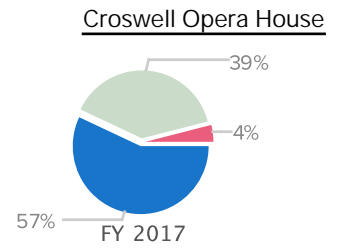
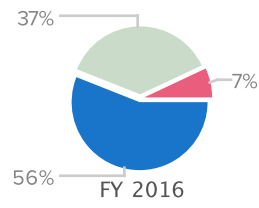
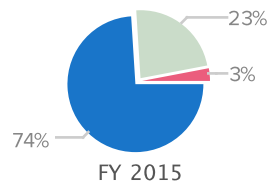
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$81,646	\$80,319				n/a
Performance subscriptions - full	\$21,079	\$36,059	\$26,200	\$26,200		n/a
Performance subscriptions - partial	\$0	\$0	\$12,872	\$12,872		n/a
Single ticket sales	\$347,162	\$302,273	\$556,812	\$556,812		n/a
Group ticket sales	\$0	\$13,213	\$23,705	\$23,705		n/a
Other program revenue	\$92,662	\$15,826	\$31,290	\$31,290		n/a
Total earned - program	\$542,549	\$447,690	\$650,879	\$650,879	\$0	n/a
Earned - Non-program						
Food and concessions	\$30,873	\$18,736	\$67,706	\$67,706		n/a
Gift shop and merchandise fees	\$0	\$11,326	\$0	\$0		n/a
Advertising revenue	\$19,869	\$18,278	\$25,959	\$25,959		n/a
Sponsorship revenue	\$4,500	\$26,000	\$54,675	\$54,675		n/a
Space rentals	\$0	\$0	\$1,275	\$1,275		n/a
Other rentals	\$7,404	\$7,247	\$10,345	\$10,345		n/a
Other earned revenue	\$0	\$22,440				n/a
Total earned - non-program	\$62,646	\$104,027	\$159,960	\$159,960	\$0	n/a
Total earned revenue	\$605,195	\$551,717	\$810,839	\$810,839		n/a

Contributed	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$38,451	\$33,408	\$38,750	\$12,000	\$26,750	\$0
Individual	\$3,012,974	\$108,979	\$264,338	\$201,098	\$50,431	\$12,809
Corporate	\$171,000	\$198,451	\$30,000	\$5,000	\$25,000	
Foundation	\$472,500	\$3,284,986	\$217,920	\$62,500	\$150,420	\$5,000
State government	\$20,800	\$23,700	\$41,400	\$16,400	\$25,000	\$0
In-kind operating contributions	\$762,740	\$0	\$0			
Other contributions	\$25,451	\$0	\$40	\$40		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$4,503,916	\$3,649,524	\$592,448	\$297,038	\$277,601	\$17,809
Operating investment revenue	\$2,195	\$1,940	\$17,951	\$12	\$0	\$17,939
Total operating revenue	\$5,111,306	\$4,203,181	\$1,421,238	\$1,107,889	\$277,601	\$35,748
Total operating revenue less in-kind	\$4,348,566	\$4,203,181	\$1,421,238	\$1,107,889	\$277,601	\$35,748
Non-operating revenue						
Other non-operating	-\$72,477	\$140,832				
Total non-operating revenue	-\$72,477	\$140,832				
Total revenue	\$5,038,829	\$4,344,013	\$1,421,238	\$1,107,889	\$277,601	\$35,748
Total revenue less in-kind	\$4,276,089	\$4,344,013	\$1,421,238	\$1,107,889	\$277,601	\$35,748

Expense Details

	FY 2015 Total	FY 2016 Total	% Change	FY 2017 Total	% Change	FY 2017 Program	FY 2017 Fundraising	FY 2017 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$441,298	\$502,046	14%	\$530,159	6%	\$280,984	\$31,809	\$217,366
Independent contractors	\$88,320	\$99,868	13%	\$109,144	9%	\$109,144	\$0	\$0
Professional fees	\$28,155	\$0	-100%	\$18,590	n/a	\$0	\$18,590	\$0
Total personnel expenses - Operating	\$557,773	\$601,914	8%	\$657,893	9%	\$390,128	\$50,399	\$217,366
Non-personnel expenses - Operating								
Advertising and promotion	\$54,694	\$44,687	-18%	\$111,680	150%	\$106,096	\$5,584	\$0
Conferences and meetings	\$0	\$737	n/a	\$0	-100%	\$0	\$0	\$0
Dues and subscriptions	\$365	\$1,653	353%	\$537	-68%	\$0	\$0	\$537
Insurance	\$24,267	\$29,828	23%	\$32,225	8%	\$0	\$0	\$32,225
Occupancy costs	\$10,800	\$99,871	825%	\$0	-100%	\$0	\$0	\$0
Office and administration	\$7,170	\$18,059	152%	\$127,250	605%	\$45,729	\$0	\$81,521
Printing, postage and shipping	\$30,418	\$28,041	-8%	\$9,328	-67%	\$4,664	\$4,664	\$0
Royalties, rights and reproductions	\$38,685	\$54,655	41%	\$62,096	14%	\$62,096	\$0	\$0
Productions and events costs	\$88,086	\$51,530	-42%	\$192,950	274%	\$192,950	\$0	\$0
Interest expense	\$0	\$10,733	n/a	\$0	-100%			
Other operating expenses	\$896,989	\$44,681	-95%	\$108,496	143%	\$38,838	\$0	\$69,658
Depreciation	\$64,358	\$34,137	-47%	\$166,789	389%	\$0	\$0	\$166,789
Total non-personnel expenses - Operating	\$1,215,832	\$418,612	-66%	\$811,351	94%	\$450,373	\$10,248	\$350,730
Total operating expenses	\$1,773,605	\$1,020,526	-42%	\$1,469,244	44%	\$840,501	\$60,647	\$568,096
Non-operating personnel expenses	\$0	\$0	n/a	\$0	n/a			
Non-operating non-personnel expenses	\$0	\$166,832	n/a	\$0	-100%			
Total expenses	\$1,773,605	\$1,187,358	-33%	\$1,469,244	24%	\$840,501	\$60,647	\$568,096
Total expenses less in-kind	\$1,010,865	\$1,187,358	17%	\$1,469,244	24%			
Total expenses less depreciation	\$1,709,247	\$1,153,221	-33%	\$1,302,455	13%			
Total expenses less in-kind and depreciation	\$946,507	\$1,153,221	22%	\$1,302,455	13%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash	\$699,960	\$204,815	-71%	\$43,118	-79%
Receivables	\$2,980,937	\$3,145,734	6%	\$1,025,062	-67%
Investments	\$122,508	\$1,449,694	1,083%	\$430,341	-70%
Prepaid expenses & other	\$977,082	\$23,925	-98%	\$151,724	534%
Total current assets	\$4,780,487	\$4,824,168	1%	\$1,650,245	-66%
Non-current investments					
Fixed assets (net)		\$4,763,800	n/a	\$7,403,234	55%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$0	\$4,763,800	n/a	\$8,057,437	69%
Total assets	\$4,780,487	\$9,587,968	101%	\$9,707,682	1%
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$100,101	\$1,232,662	1,131%	\$174,896	-86%
Loans & other debt	\$0	\$805,121	n/a	\$2,189,085	172%
Deferred revenue	\$15,936		-100%	\$49,855	n/a
Total current liabilities	\$116,037	\$2,037,783	1,656%	\$2,413,836	18%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$116,037	\$2,037,783	1,656%	\$2,413,836	18%
Net assets					
Unrestricted	\$399,912	\$231,747	-42%	\$5,189,245	2,139%
Temporarily restricted	\$4,148,148	\$6,696,006	61%	\$1,447,839	-78%
Permanently restricted	\$116,390	\$622,432	435%	\$656,762	6%
Total net assets	\$4,664,450	\$7,550,185	62%	\$7,293,846	-3%
Total liabilities & net assets	\$4,780,487	\$9,587,968	101%	\$9,707,682	1%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash -- Unrestricted	0	2	0
Total working capital -- Unrestricted	\$399,912	-\$10,913	-\$2,213,989
Current Ratio	41.2	2.37	0.68
Debt Service Impact	0%	69%	149%
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	-\$10,913	-\$2,213,989
Operating Margin	184%	429%	-4%
Depreciation as a % of Fixed Assets	n/a	10%	9%
Leverage Ratio			33%

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.

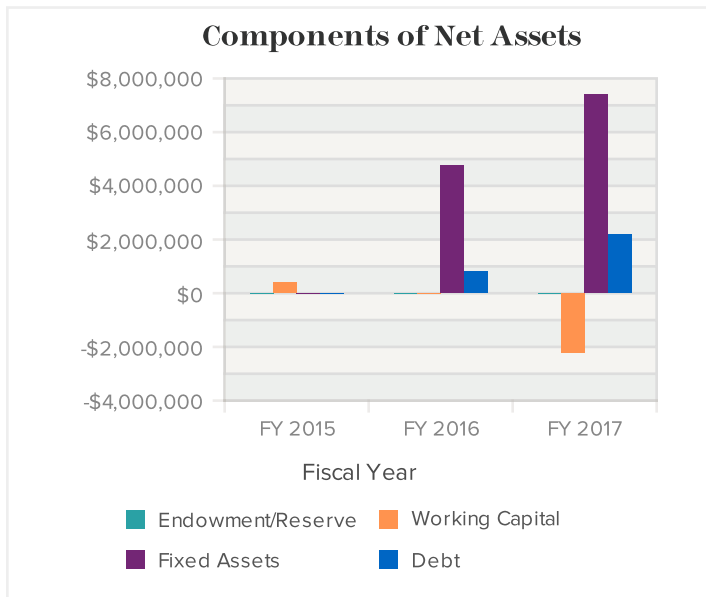
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 (Total Debt divided by Total Unrestricted and Temporarily Restricted Assets) is a measurement of a company's efficiency in operating.



Attendance

In-person Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	20,599	15,791	-23%	25,826	64%
In-person participation - free	2,224	2,060	-7%	2,884	40%
Total in-person participation	22,823	17,851	-22%	28,710	61%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets	22,748	16,799	-26%	23,281	39%
Registrants for classes/workshops	75	66	-12%	49	-26%
Participants of other events		986	n/a	5,380	446%
Total in-person participation	22,823	17,851	-22%	28,710	61%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	3,823	3,700	-3%	3,500	-5%
Children served in schools	1,000	1,000	0%	1,050	5%
Seniors	11,000	9,000	-18%	18,000	100%
Adults	8,000	5,151	-36%	7,210	40%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change

Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	7	10	43%	9	-10%
Full-time seasonal employees	7	7	0%	7	0%
Full-time seasonal employees - FTEs	1.82	1.82	0%	8.6	373%
Part-time permanent employees	3	1	-67%		-100%
Part-time permanent employees - FTEs	1.6	0.52	-68%	0.77	48%
Part-time seasonal employees - FTEs		0	n/a	2.09	n/a
Number of part-time or one-time volunteers	500	345	-31%		-100%
Part-time or one-time volunteers - FTEs	24.54	10.43	-57%	14.35	38%
Independent contractors	87	87	0%	89	2%
Number of interns and apprentices	7	7	0%		-100%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time employees that are artists	1	2	100%	3	50%
Part-time employees that are artists	1	1	0%	4	300%
Independent contractors that are artists	87	87	0%	89	2%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	10	17	70%	18	6%
Total performances	56	61	9%	62	2%
Distinct classes/workshops			n/a	49	n/a
Distinct class series/courses			n/a	1	n/a
Total classes/class sessions	0	0	n/a	11	n/a
Programs offered in schools	10	6	-40%	1	-83%
Hours of programming in schools	20	18	-10%	42	133%
Number of schools served	6	6	0%	8	33%
Artists placed in schools		12	n/a	6	-50%
Space - hours rented		0	n/a	50	n/a
Pieces of equipment provided for rental	100		-100%	1,000	n/a
Distinct other programs		4	n/a	9	125%
Other programs occurrences		4	n/a	12	200%