



Organization Information

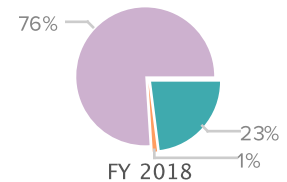
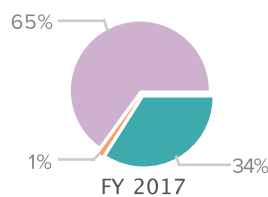
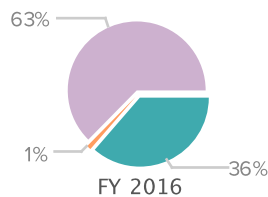
Organization name: Cheboygan Area Arts Council, Inc.  
 City: Cheboygan Federal ID #: 237242656  
 State: MI Year organization founded: 1972  
 County: Cheboygan Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 14 - Multidisciplinary Fiscal year end date: 09-30  
 NISP Institution: 16 - Arts Council/Agency DUNS #: 171646979  
 NTEE: A26 - Arts & Humanities Councils & Agenc Full-time staff: 2  
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 2

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

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$125,175	\$92,527	-26%	\$224,808	143%
Earned Non-program	\$23,128	\$25,275	9%	\$14,420	-43%
<b>Total Earned Revenue</b>	<b>\$148,303</b>	<b>\$117,802</b>	<b>-21%</b>	<b>\$239,228</b>	<b>103%</b>
Investment Revenue	\$3,374	\$2,367	-30%	\$3,379	43%
Contributed Revenue	\$85,898	\$61,085	-29%	\$72,483	19%
<b>Total Unrestricted Operating Revenue</b>	<b>\$237,575</b>	<b>\$181,254</b>	<b>-24%</b>	<b>\$315,090</b>	<b>74%</b>
Less in-kind	(\$0)		n/a		n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$237,575</b>	<b>\$181,254</b>	<b>-24%</b>	<b>\$315,090</b>	<b>74%</b>
<b>Expenses by Functional Total</b>					
Program	\$12,812	\$68,787	437%	\$131,746	92%
Fundraising	\$2,371	\$13,726	479%	\$8,966	-35%
General & Administrative	\$197,309	\$125,062	-37%	\$136,043	9%
<b>Total Operating Expenses</b>	<b>\$212,492</b>	<b>\$207,575</b>	<b>-2%</b>	<b>\$276,755</b>	<b>33%</b>
Less in-kind	(\$0)		n/a		n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$212,492</b>	<b>\$207,575</b>	<b>-2%</b>	<b>\$276,755</b>	<b>33%</b>
Net Unrestricted Activity - Operating	\$25,083	-\$26,321	-205%	\$38,335	246%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$25,083</b>	<b>-\$26,321</b>	<b>-205%</b>	<b>\$38,335</b>	<b>246%</b>
Net Temporarily Restricted Activity	\$2,226	\$6,106	174%	\$3,553	-42%
Net Permanently Restricted Activity	\$0		n/a		n/a
<b>Net Total Activity</b>	<b>\$27,309</b>	<b>-\$20,215</b>	<b>-174%</b>	<b>\$41,888</b>	<b>307%</b>

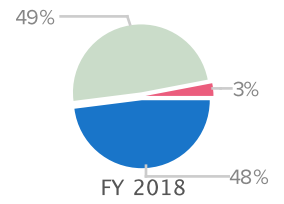
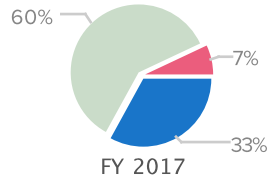
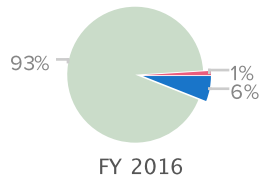
Revenue by Source

- Earned
- Investment
- Contributed



### Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



## Revenue Details

	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Membership revenue	\$35,509	\$32,651	\$37,305	\$37,305		n/a
Performance subscriptions - full	\$0	\$6,150	\$3,574	\$3,574		n/a
Performance subscriptions - partial	\$4,250	\$0	\$0	\$0		n/a
Single ticket sales	\$39,689	\$13,954	\$122,807	\$122,807		n/a
Touring fees	\$0	\$40	\$0	\$0		n/a
Guided or group tours	\$90	\$120	\$150	\$150		n/a
Contracted services	\$3,176	\$0				n/a
Tuitions and registration fees	\$42,461	\$39,612	\$60,972	\$60,972		n/a
Total earned - program	\$125,175	\$92,527	\$224,808	\$224,808	\$0	n/a
Earned - Non-program						
Food and concessions	\$636	\$961	\$1,357	\$1,357		n/a
Gift shop and merchandise fees	\$2,704	\$1,050	\$1,500	\$1,500		n/a
Sponsorship revenue	\$2,250	\$3,300	\$3,500	\$3,500		n/a
Space rentals	\$16,113	\$18,077	\$8,063	\$8,063		n/a
Application fees	\$1,425	\$0				n/a
Other earned revenue	\$0	\$1,887	\$0	\$0		n/a
Total earned - non-program	\$23,128	\$25,275	\$14,420	\$14,420	\$0	n/a
Total earned revenue	\$148,303	\$117,802	\$239,228	\$239,228		n/a

Contributed	FY 2016	FY 2017	FY 2018	FY 2018	FY 2018	FY 2018
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$0	\$2,000	\$2,800	\$2,800		
Individual	\$10,703	\$3,685	\$42,683	\$42,683		
Corporate	\$2,200	\$4,300	\$5,000	\$5,000		
Foundation	\$2,795	\$1,000	\$1,000	\$1,000		
City government	\$28,000	\$28,000	\$21,000	\$21,000		
State government	\$2,400	\$2,200	\$0	\$0		
Tribal contributions	\$0	\$300	\$0	\$0		
In-kind operating contributions	\$0	\$0	\$0			
Other contributions	\$39,800	\$19,600	\$0			
Net assets released from restriction	\$0	\$0	\$0			
<b>Total contributed revenue</b>	<b>\$85,898</b>	<b>\$61,085</b>	<b>\$72,483</b>	<b>\$72,483</b>		
Operating investment revenue	\$5,600	\$8,473	\$3,379	\$3,379		
<b>Total operating revenue</b>	<b>\$239,801</b>	<b>\$187,360</b>	<b>\$315,090</b>	<b>\$315,090</b>		
<b>Total operating revenue less in-kind</b>	<b>\$239,801</b>	<b>\$187,360</b>	<b>\$315,090</b>	<b>\$315,090</b>		
Transfers and re-classifications						
<b>Total non-operating revenue</b>						
<b>Total revenue</b>	<b>\$239,801</b>	<b>\$187,360</b>	<b>\$315,090</b>	<b>\$315,090</b>	<b>\$3,553</b>	
<b>Total revenue less in-kind</b>	<b>\$239,801</b>	<b>\$187,360</b>	<b>\$315,090</b>	<b>\$315,090</b>	<b>\$3,553</b>	

## Expense Details

	FY 2016 Total	FY 2017 Total	% Change	FY 2018 Total	% Change	FY 2018 Program	FY 2018 Fundraising	FY 2018 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$85,215	\$89,404	5%	\$93,663	5%	\$0	\$0	\$93,663
Independent contractors	\$14,364	\$22,700	58%	\$102,300	351%	\$86,313		\$15,987
Professional fees	\$39,586	\$3,548	-91%	\$4,240	20%			\$4,240
Total personnel expenses - Operating	\$139,165	\$115,652	-17%	\$200,203	73%	\$86,313		\$113,890
Non-personnel expenses - Operating								
Advertising and promotion	\$8,023	\$5,100	-36%	\$13,866	172%	\$5,000	\$8,866	
Conferences and meetings	\$0	\$0	n/a	\$546	n/a			\$546
Dues and subscriptions	\$1,820	\$610	-66%	\$345	-43%			\$345
Grant awards and similar amounts paid	\$1,550	\$1,500	-3%	\$1,300	-13%	\$1,300		
Insurance	\$17,631	\$16,645	-6%	\$6,702	-60%			\$6,702
Occupancy costs	\$2,118	\$1,637	-23%	\$1,637	0%			\$1,637
Office and administration	\$4,281	\$4,572	7%	\$12,817	180%			\$12,817
Printing, postage and shipping	\$1,691	\$2,045	21%	\$306	-85%	\$100	\$100	\$106
Royalties, rights and reproductions	\$0	\$5,303	n/a	\$0	-100%			
Exhibition costs	\$383	\$20,851	5,344%	\$0	-100%			
Productions and events costs	\$5,227	\$5,700	9%	\$22,155	289%	\$22,155		
Other operating expenses	\$20,692	\$14,299	-31%	\$16,878	18%	\$16,878		
Depreciation	\$9,911	\$13,661	38%	\$0	-100%			
Total non-personnel expenses - Operating	\$73,327	\$91,923	25%	\$76,552	-17%	\$45,433	\$8,966	\$22,153
Total operating expenses	\$212,492	\$207,575	-2%	\$276,755	33%	\$131,746	\$8,966	\$136,043
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	\$212,492	\$207,575	-2%	\$276,755	33%	\$131,746	\$8,966	\$136,043
Total expenses less in-kind	\$212,492	\$207,575	-2%	\$276,755	33%			
Total expenses less depreciation	\$202,581	\$193,914	-4%	\$276,755	43%			
Total expenses less in-kind and depreciation	\$202,581	\$193,914	-4%	\$276,755	43%			

## Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$224,486	\$202,634	-10%	\$219,030	8%
Receivables	\$0	\$1,140	n/a	\$0	-100%
Investments	\$22,153	\$19,341	-13%	\$22,589	17%
Prepaid expenses & other	\$46,806	\$50,677	8%	\$58,700	16%
<b>Total current assets</b>	<b>\$293,445</b>	<b>\$273,792</b>	<b>-7%</b>	<b>\$300,319</b>	<b>10%</b>
Non-current investments					
Fixed assets (net)	\$0	\$32,797	n/a	\$24,542	-25%
Other non-current assets	\$46,458	\$0	-100%	\$0	n/a
<b>Total non-current assets</b>	<b>\$46,458</b>	<b>\$32,797</b>	<b>-29%</b>	<b>\$24,542</b>	<b>-25%</b>
<b>Total assets</b>	<b>\$339,903</b>	<b>\$306,589</b>	<b>-10%</b>	<b>\$324,861</b>	<b>6%</b>
Liabilities & Net Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Liabilities					
Accounts payable & other	\$7,256	\$7,642	5%	\$4,968	-35%
Loans & other debt	\$0		n/a		n/a
Deferred revenue	\$35,965	\$22,480	-37%	\$3,442	-85%
<b>Total current liabilities</b>	<b>\$43,221</b>	<b>\$30,122</b>	<b>-30%</b>	<b>\$8,410</b>	<b>-72%</b>
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
<b>Total liabilities</b>	<b>\$43,221</b>	<b>\$30,122</b>	<b>-30%</b>	<b>\$8,410</b>	<b>-72%</b>
Net assets					
Unrestricted	\$241,107	\$221,237	-8%	\$261,272	18%
Temporarily restricted	\$27,150	\$26,805	-1%	\$26,754	-0%
Permanently restricted	\$28,425	\$28,425	0%	\$28,425	0%
<b>Total net assets</b>	<b>\$296,682</b>	<b>\$276,467</b>	<b>-7%</b>	<b>\$316,451</b>	<b>14%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$339,903</b>	<b>\$306,589</b>	<b>-10%</b>	<b>\$324,861</b>	<b>6%</b>

**Balance Sheet Metrics**

	FY 2016	FY 2017	FY 2018
Months of Operating Cash -- Unrestricted	12	11	9
Total working capital -- Unrestricted	\$194,649	\$188,440	\$236,730
Current Ratio	6.79	9.09	35.71
Debt Service Impact	0%	0%	
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	\$188,440	\$236,730
Operating Margin	11%	-11%	13%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
Leverage Ratio			

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.

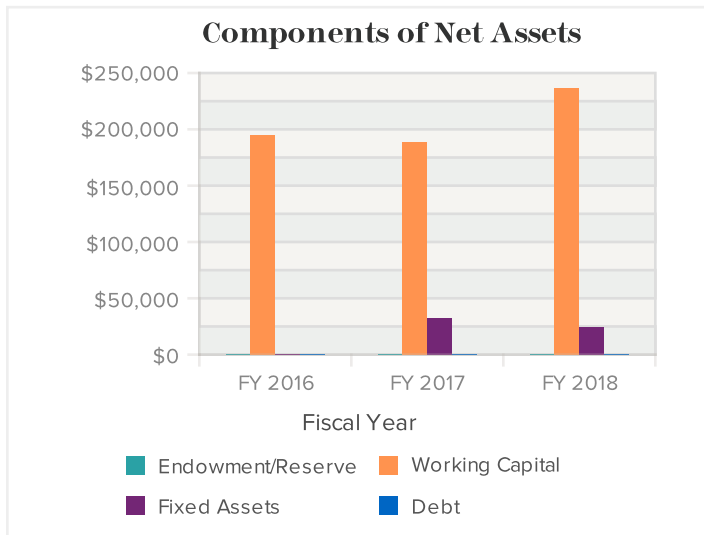
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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, 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) determines how heavily the organization has borrowed. A number in excess of 50% may indicate a potential crunch.



## Attendance

In-person Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	2,414	7,043	192%	7,716	10%
In-person participation - free	1,801	4,828	168%	10,694	121%
<b>Total in-person participation</b>	<b>4,215</b>	<b>11,871</b>	<b>182%</b>	<b>18,410</b>	<b>55%</b>

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	3,800	7,686	102%	17,897	133%
Admissions	0	1,381	n/a		-100%
Registrants for classes/workshops	90	2,761	2,968%	186	-93%
Students given private lessons	0		n/a	1	n/a
Guided tours participants	25	43	72%	167	288%
Lecture attendees	0		n/a	159	n/a
Festival attendees	300		-100%		n/a
<b>Total in-person participation</b>	<b>4,215</b>	<b>11,871</b>	<b>182%</b>	<b>18,410</b>	<b>55%</b>

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	1,951	3,761	93%	5,366	43%
Children served in schools	0		n/a	211	n/a
Seniors	200	4,055	1,927%	4,010	-1%
Adults	2,064	4,055	96%	9,034	123%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change
Residency applicants	4		-100%		n/a
Competition entrants		253	n/a	260	3%
Competition winners		58	n/a	7	-88%
People engaged in advocacy	13,000		-100%		n/a

## Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Full-time permanent employees	2	2	0%	2	0%
Part-time permanent employees	3	3	0%	4	33%
Part-time permanent employees - FTEs	0.03	1.5	4,900%		-100%
Number of full-time volunteers	0	1	n/a	0	-100%
Number of part-time or one-time volunteers	60	112	87%	175	56%
Part-time or one-time volunteers - FTEs	0.88	4.9	457%	1.34	-73%
Independent contractors	2	9	350%	122	1,256%
Number of interns and apprentices	0	1	n/a	2	100%
Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Independent contractors that are artists	2	7	250%	119	1,600%



## Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	41	18	-56%	49	172%
Total performances	41	30	-27%	64	113%
Temporary exhibits	225	2	-99%		-100%
Distinct classes/workshops	0	3	n/a	1	-67%
Distinct class series/courses	6	13	117%	2	-85%
Total classes/class sessions	30	640	2,033%	586	-8%
Private lessons offered	0		n/a	2	n/a
Distinct guided tours	10	1	-90%	12	1,100%
Total guided tour occurrences	10	29	190%	12	-59%
Distinct lectures	0		n/a	1	n/a
Lecture occurrences	0		n/a	1	n/a
Programs offered in schools	0		n/a	1	n/a
Hours of programming in schools	0		n/a	2	n/a
Number of schools served	0		n/a	1	n/a
Artists placed in schools	0		n/a	4	n/a
Fairs/festivals/parades	1		-100%		n/a
Space - days rented	82		-100%	38	n/a
Residencies awarded	2		-100%		n/a
Competitions hosted		2	n/a	2	0%

### Key advocacy Issues

FY 2016 Provide arts and cultural activities

FY 2017

FY 2018