

## CDP Notes

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*Unrestricted Operating Revenue, Contributed Revenue:* Timing of receipt of a \$15,000 grant from the Harold and Grace Upjohn Foundation changed. Grant was received twice in FY 2018 instead of once each in FY 2018 and FY 2019.

*Total Net Unrestricted Activity – Operating:* Timing of receipt of a \$15,000 grant from the Harold and Grace Upjohn Foundation changed. Grant was received twice in FY 2018 instead of once each in FY 2018 and FY 2019.

*Net Unrestricted Activity – Non-operating:* Received an in-kind donation of a grand piano valued at \$33,860.

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*Contributed Foundation Revenue:* Timing of receipt of a \$15,000 grant from the Harold and Grace Upjohn Foundation changed. Grant was received twice in FY 2018 instead of once each in FY 2018 and FY 2019.

*In-kind non-operating revenue:* Received an in-kind donation of a grand piano valued at \$33,860.



**Organization Information**

Organization name: Crescendo Academy of Music

City: Kalamazoo

State: MI

County: Kalamazoo

NISP Discipline: 2 - Music

NISP Institution: 48 - School of the Arts

NTEE: B99 - Education N.E.C.

Applicant is not audited or reviewed by an independent accounting firm.

Federal ID # 382787387

Year organization founded: 1987

Organization type: 501(c)3 nonprofit organization

Fiscal year end date: 06-30

DUNS # 848432441

Full-time staff: 2

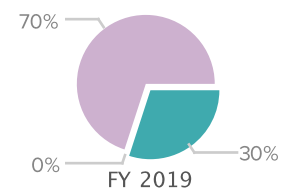
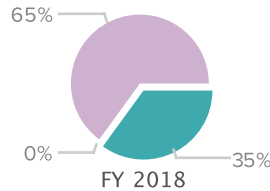
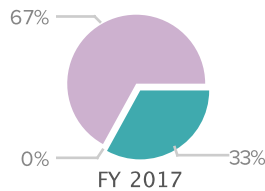
Paid FTEs: 9.25

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

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$425,815	\$437,994	3%	\$457,426	4%
Earned Non-program	\$499	\$2,985	498%	\$2,741	-8%
<b>Total Earned Revenue</b>	<b>\$426,314</b>	<b>\$440,979</b>	<b>3%</b>	<b>\$460,167</b>	<b>4%</b>
Investment Revenue	\$200	\$221	10%	\$478	116%
Contributed Revenue	\$206,600	\$234,391	13%	\$201,209	-14%
<b>Total Unrestricted Operating Revenue</b>	<b>\$633,114</b>	<b>\$675,591</b>	<b>7%</b>	<b>\$661,854</b>	<b>-2%</b>
Less in-kind			n/a		n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$633,114</b>	<b>\$675,591</b>	<b>7%</b>	<b>\$661,854</b>	<b>-2%</b>
<b>Expenses by Functional Total</b>					
Program	\$514,949	\$475,053	-8%	\$512,701	8%
Fundraising	\$11,378	\$9,411	-17%	\$10,081	7%
General & Administrative	\$96,095	\$155,987	62%	\$151,035	-3%
<b>Total Operating Expenses</b>	<b>\$622,422</b>	<b>\$640,451</b>	<b>3%</b>	<b>\$673,817</b>	<b>5%</b>
Less in-kind			n/a		n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$622,422</b>	<b>\$640,451</b>	<b>3%</b>	<b>\$673,817</b>	<b>5%</b>
Net Unrestricted Activity - Operating	\$10,692	\$35,140	229%	-\$11,963	-134%
Net Unrestricted Activity - Non-operating			n/a	\$33,860	n/a
<b>Total Net Unrestricted Activity</b>	<b>\$10,692</b>	<b>\$35,140</b>	<b>229%</b>	<b>\$21,897</b>	<b>-38%</b>
Net Restricted Activity		-\$1,461	n/a		
<b>Net Total Activity</b>	<b>\$10,692</b>	<b>\$33,679</b>	<b>215%</b>	<b>\$21,897</b>	<b>-35%</b>

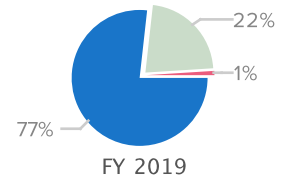
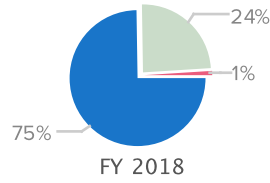
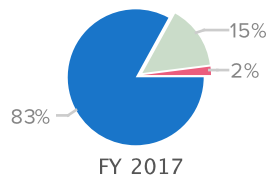
**Revenue by Source**

- 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					
Single ticket sales			\$1,295	\$1,295	
Contracted services	\$2,400	\$2,400	\$2,800	\$2,800	
Tuitions and registration fees	\$418,943	\$434,944	\$451,081	\$451,081	
Other program revenue	\$4,472	\$650	\$2,250	\$2,250	
Total earned - program	\$425,815	\$437,994	\$457,426	\$457,426	\$0
Earned - Non-program					
Gift shop and merchandise fees	\$268	\$621			
Sponsorship revenue			\$1,650	\$1,650	
Space rentals		\$2,195	\$800	\$800	
Other earned revenue	\$231	\$169	\$291	\$291	
Total earned - non-program	\$499	\$2,985	\$2,741	\$2,741	\$0
Total earned revenue	\$426,314	\$440,979	\$460,167	\$460,167	

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$4,045	\$7,125	\$4,700	\$4,700	
Individual	\$23,792	\$22,853	\$30,343	\$30,343	
Corporate	\$4,964	\$4,906	\$2,651	\$2,651	
Foundation	\$152,799	\$171,046	\$139,515	\$139,515	
State government	\$21,000	\$27,000	\$24,000	\$24,000	
In-kind operating contributions	\$0	\$0	\$0		
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$206,600</b>	<b>\$232,930</b>	<b>\$201,209</b>	<b>\$201,209</b>	
Operating investment revenue	\$200	\$221	\$478	\$478	
<b>Total operating revenue</b>	<b>\$633,114</b>	<b>\$674,130</b>	<b>\$661,854</b>	<b>\$661,854</b>	
<b>Total operating revenue less in-kind</b>	<b>\$633,114</b>	<b>\$674,130</b>	<b>\$661,854</b>	<b>\$661,854</b>	
<b>Non-operating revenue</b>					
In-kind non-operating revenue			\$33,600	\$33,600	
Non-operating investment revenue			\$260	\$260	
Transfers and re-classifications					
<b>Total non-operating revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$33,860</b>	<b>\$33,860</b>	
<b>Total revenue</b>	<b>\$633,114</b>	<b>\$674,130</b>	<b>\$695,714</b>	<b>\$695,714</b>	
<b>Total revenue less in-kind</b>	<b>\$633,114</b>	<b>\$674,130</b>	<b>\$662,114</b>	<b>\$695,714</b>	

## 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)	\$424,278	\$432,820	2%	\$454,081	5%	\$366,638	\$6,509	\$80,934
Independent contractors	\$6,303	\$3,093	-51%	\$4,356	41%	\$3,722	\$634	
Total personnel expenses - Operating	\$430,581	\$435,913	1%	\$458,437	5%	\$370,360	\$7,143	\$80,934
Non-personnel expenses - Operating								
Advertising and promotion	\$10,772	\$10,333	-4%	\$9,443	-9%	\$8,443		\$1,000
Conferences and meetings	\$0	\$0	n/a	\$1,101	n/a			\$1,101
Dues and subscriptions	\$1,471	\$610	-59%	\$1,080	77%			\$1,080
Grant awards and similar amounts paid	\$27,007	\$27,992	4%	\$28,416	2%	\$28,416		
Insurance	\$3,918	\$3,895	-1%	\$4,489	15%	\$1,450		\$3,039
Occupancy costs	\$44,469	\$47,230	6%	\$48,890	4%	\$44,290		\$4,600
Office and administration	\$31,710	\$37,520	18%	\$40,875	9%	\$13,196	\$2,938	\$24,741
Printing, postage and shipping	\$6,754	\$5,734	-15%	\$4,612	-20%			\$4,612
Travel	\$1,376	\$360	-74%	\$130	-64%	\$130		
Productions and events costs	\$433	\$927	114%	\$870	-6%	\$870		
Other operating expenses	\$63,931	\$58,577	-8%	\$63,255	8%	\$45,546		\$17,709
Depreciation	\$0	\$11,360	n/a	\$12,219	8%			\$12,219
Total non-personnel expenses - Operating	\$191,841	\$204,538	7%	\$215,380	5%	\$142,341	\$2,938	\$70,101
Total operating expenses	\$622,422	\$640,451	3%	\$673,817	5%	\$512,701	\$10,081	\$151,035
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	\$622,422	\$640,451	3%	\$673,817	5%	\$512,701	\$10,081	\$151,035
Total expenses less in-kind	\$622,422	\$640,451	3%	\$640,217	-0%			
Total expenses less depreciation	\$622,422	\$629,091	1%	\$661,598	5%			
Total expenses less in-kind and depreciation	\$622,422	\$629,091	1%	\$627,998	-0%			

## Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$98,531	\$99,981	1%	\$116,662	17%
Receivables	\$19,982	\$55,932	180%	\$21,578	-61%
Investments			n/a		n/a
Prepaid expenses & other	\$0	\$2,163	n/a	\$2,378	10%
<b>Total current assets</b>	<b>\$118,513</b>	<b>\$158,076</b>	<b>33%</b>	<b>\$140,618</b>	<b>-11%</b>
Non-current investments					
Fixed assets (net)	\$201,036	\$189,824	-6%	\$122,216	-36%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
<b>Total non-current assets</b>	<b>\$201,036</b>	<b>\$189,824</b>	<b>-6%</b>	<b>\$141,942</b>	<b>-25%</b>
<b>Total assets</b>	<b>\$319,549</b>	<b>\$347,900</b>	<b>9%</b>	<b>\$282,560</b>	<b>-19%</b>
Liabilities & Net Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$7,420	\$6,938	-6%	\$9,082	31%
Loans & other debt			n/a		n/a
Deferred revenue	\$25,500	\$16,555	-35%	\$15,000	-9%
<b>Total current liabilities</b>	<b>\$32,920</b>	<b>\$23,493</b>	<b>-29%</b>	<b>\$24,082</b>	<b>3%</b>
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
<b>Total liabilities</b>	<b>\$32,920</b>	<b>\$23,493</b>	<b>-29%</b>	<b>\$24,082</b>	<b>3%</b>
Net assets					
Unrestricted	\$254,409	\$281,794	11%	\$243,478	-14%
Restricted	\$32,220	\$42,613	32%	\$15,000	-65%
<b>Total net assets</b>	<b>\$286,629</b>	<b>\$324,407</b>	<b>13%</b>	<b>\$258,478</b>	<b>-20%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$319,549</b>	<b>\$347,900</b>	<b>9%</b>	<b>\$282,560</b>	<b>-19%</b>

## Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash	2	1	2
Total working capital	\$85,593	\$91,970	\$116,536
Current Ratio	3.6	6.73	5.84
Debt Service Impact			
Unrestricted Net Assets Net of Property, Plant and Equipment		\$91,970	
Operating Margin	2%	5%	3%
Depreciation as a % of Fixed Assets	n/a	n/a	n/a
Leverage Ratio			

Months of Operating Cash represents the number of months an organization can operate at current average monthly expense levels with existing cash and cash equivalents.  $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$ . The ratio is calculated using total numbers since this organization does not have a disaggregated balance sheet.

Total Working Capital consists of the resources available for operations, and in this report is calculated as total current assets minus total current liabilities since this organization does not have a disaggregated balance sheet. This calculation of working capital 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.

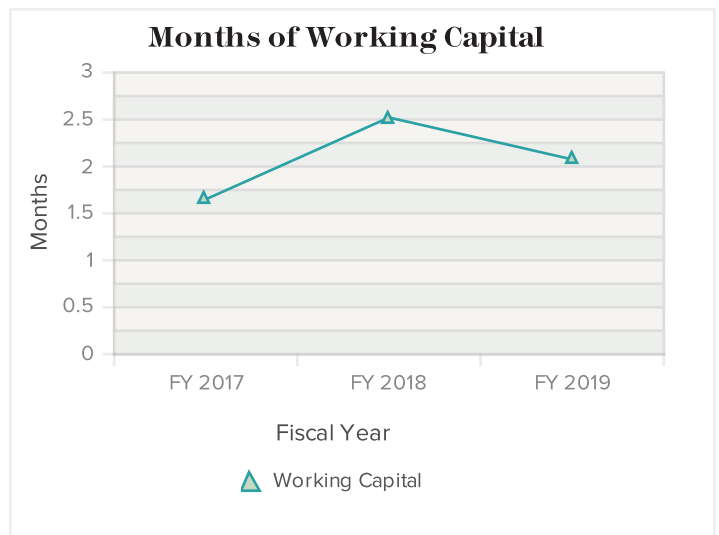
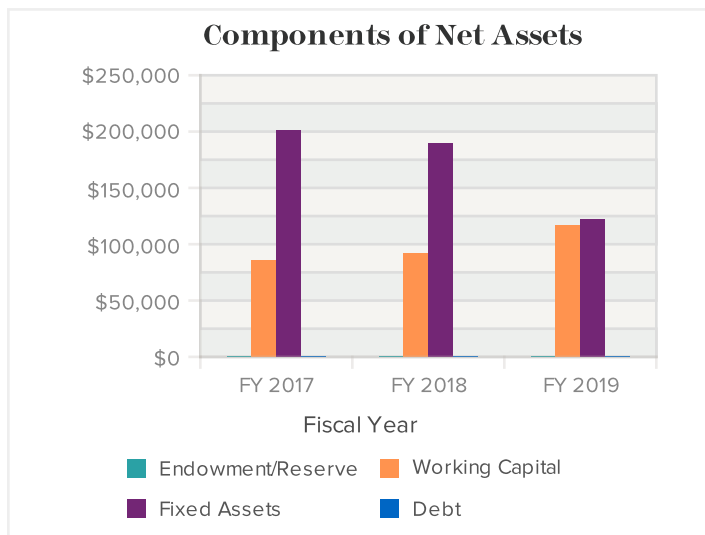
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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 (Total Debt divided by Total Assets) measures what proportion of your 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	1,295	947	-27%	1,015	7%
In-person participation - free	5,740	4,988	-13%	4,810	-4%
Total in-person participation	7,035	5,935	-16%	5,825	-2%

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	5,025	4,264	-15%	4,100	-4%
Registrants for classes/workshops	921	619	-33%	660	7%
Students given private lessons	439	447	2%	465	4%
Participants of other events	650	605	-7%	600	-1%
Total in-person participation	7,035	5,935	-16%	5,825	-2%

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	4,685	3,955	-16%	4,000	1%
Children served in schools	37	40	8%	40	0%
Seniors	250	500	100%	410	-18%
Adults	2,100	1,480	-30%	1,415	-4%

Other Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
Grant applicants	75	76	1%	65	-14%
Grant recipients	65	69	6%	58	-16%

## Staffing

Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Full-time permanent employees	2	2	0%	2	0%
Part-time permanent employees	40	45	12%	42	-7%
Part-time permanent employees - FTEs	5.49	4.83	-12%	7.25	50%
Number of part-time or one-time volunteers	35	21	-40%	25	19%
Part-time or one-time volunteers - FTEs	0.34	0.06	-82%	0.05	-17%
Independent contractors	14	13	-7%	9	-31%

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Part-time employees that are artists	40	44	10%	40	-9%
Independent contractors that are artists	12	12	0%	8	-33%

## Program Activity

			% Change		% Change
Distinct productions	42	42	0%	48	14%
Total performances	42	42	0%	48	14%
Distinct class series/courses	6	8	33%	8	0%
Total classes/class sessions	63	70	11%	60	-14%
Private lessons offered	22	22	0%	22	0%
Programs offered in schools	4	4	0%	4	0%
Hours of programming in schools	124	150	21%	150	0%
Number of schools served	3	3	0%	3	0%
Artists placed in schools	4	4	0%	2	-50%
Space - hours rented		25	n/a	25	0%
Distinct other programs	1	1	0%	1	0%
Other programs occurrences	1,194	1,140	-5%	1,100	-4%