



Organization Information

Organization name: Crescendo Academy of Music

City: Kalamazoo

Federal ID #: 382787387

State: MI

Year organization founded: 1987

County:

Organization type: 501(c)3 nonprofit organization

NISP Discipline: 02 - Music

Fiscal year end date: 06-30

NISP Institution: 48 - School of the Arts

DUNS #

NTEE: B99 - Education N.E.C.

Full-time staff: 2

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

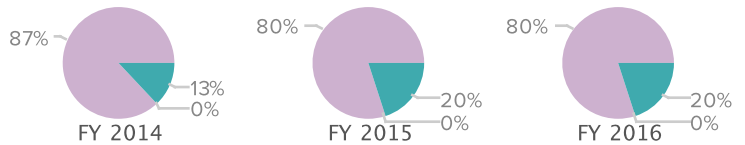
Paid FTEs: 6.76

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

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$371,436	\$400,132	8%	\$413,182	3%
Earned Non-program	\$5,126	\$6,194	21%	\$627	-90%
<b>Total Earned Revenue</b>	<b>\$376,562</b>	<b>\$406,326</b>	<b>8%</b>	<b>\$413,809</b>	<b>2%</b>
Investment Revenue	\$457	\$305	-33%	\$200	-34%
Contributed Revenue	\$58,129	\$99,104	70%	\$101,083	2%
<b>Total Unrestricted Operating Revenue</b>	<b>\$435,148</b>	<b>\$505,735</b>	<b>16%</b>	<b>\$515,092</b>	<b>2%</b>
Less in-kind		(\$0)	n/a	(\$0)	n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$435,148</b>	<b>\$505,735</b>	<b>16%</b>	<b>\$515,092</b>	<b>2%</b>
<b>Expenses by Functional Total</b>					
Program	\$452,796	\$517,044	14%	\$489,944	-5%
Fundraising	\$1,475	\$8,308	463%	\$9,594	15%
General & Administrative	\$101,853	\$103,667	2%	\$104,483	1%
<b>Total Operating Expenses</b>	<b>\$556,124</b>	<b>\$629,019</b>	<b>13%</b>	<b>\$604,021</b>	<b>-4%</b>
Less in-kind		(\$0)	n/a	(\$0)	n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$556,124</b>	<b>\$629,019</b>	<b>13%</b>	<b>\$604,021</b>	<b>-4%</b>
Net Unrestricted Activity - Operating	-\$120,976	-\$123,284	-2%	-\$88,929	28%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>-\$120,976</b>	<b>-\$123,284</b>	<b>-2%</b>	<b>-\$88,929</b>	<b>28%</b>
Net Temporarily Restricted Activity	\$114,040	\$123,878	9%	\$118,844	-4%
Net Permanently Restricted Activity	\$0	\$0	n/a	\$0	n/a
<b>Net Total Activity</b>	<b>-\$6,936</b>	<b>\$594</b>	<b>109%</b>	<b>\$29,915</b>	<b>4,936%</b>

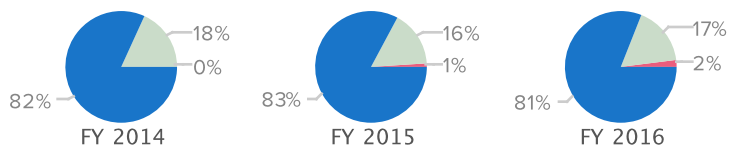
Revenue by Source

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



Expenses by Functional Grouping

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



## Revenue Details

	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
Operating Revenue	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
<b>Earned - Program</b>						
Membership revenue	\$21,123	\$20,885				n/a
Contracted services		\$2,865	\$2,755	\$2,755		n/a
Tuitions and registration fees	\$350,313	\$376,382	\$408,502	\$408,502		n/a
Other program revenue			\$1,925	\$1,925		n/a
<b>Total earned - program</b>	<b>\$371,436</b>	<b>\$400,132</b>	<b>\$413,182</b>	<b>\$413,182</b>	<b>\$0</b>	<b>n/a</b>
<b>Earned - Non-program</b>						
Gift shop and merchandise fees	\$411	\$310	\$130	\$130		n/a
Space rentals	\$2,915	\$1,283	\$390	\$390		n/a
Other earned revenue	\$1,800	\$4,601	\$107	\$107		n/a
<b>Total earned - non-program</b>	<b>\$5,126</b>	<b>\$6,194</b>	<b>\$627</b>	<b>\$627</b>	<b>\$0</b>	<b>n/a</b>
<b>Total earned revenue</b>	<b>\$376,562</b>	<b>\$406,326</b>	<b>\$413,809</b>	<b>\$413,809</b>		<b>n/a</b>

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$3,026	\$4,141	\$4,252	\$4,252		
Individual	\$11,948	\$20,789	\$17,818	\$13,818	\$4,000	\$0
Corporate	\$4,508	\$2,499	\$3,822	\$2,963	\$859	\$0
Foundation	\$146,387	\$175,723	\$160,877	\$49,250	\$111,627	\$0
State government	\$6,300	\$19,830	\$33,158	\$30,800	\$2,358	\$0
In-kind operating contributions	\$0	\$0	\$0	\$0	\$0	
Net assets released from restriction	\$0	\$0	\$0			
<b>Total contributed revenue</b>	<b>\$172,169</b>	<b>\$222,982</b>	<b>\$219,927</b>	<b>\$101,083</b>	<b>\$118,844</b>	<b>\$0</b>
Operating investment revenue	\$457	\$305	\$200	\$200	\$0	
<b>Total operating revenue</b>	<b>\$549,188</b>	<b>\$629,613</b>	<b>\$633,936</b>	<b>\$515,092</b>	<b>\$118,844</b>	<b>\$0</b>
<b>Total operating revenue less in-kind</b>	<b>\$549,188</b>	<b>\$629,613</b>	<b>\$633,936</b>	<b>\$515,092</b>	<b>\$118,844</b>	<b>\$0</b>
<b>Total non-operating revenue</b>						
<b>Total revenue</b>	<b>\$549,188</b>	<b>\$629,613</b>	<b>\$633,936</b>	<b>\$515,092</b>	<b>\$118,844</b>	<b>\$0</b>
<b>Total revenue less in-kind</b>	<b>\$549,188</b>	<b>\$629,613</b>	<b>\$633,936</b>	<b>\$515,092</b>	<b>\$118,844</b>	<b>\$0</b>

## 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)	\$367,066	\$409,544	12%	\$413,285	1%	\$336,018	\$8,970	\$68,297
Independent contractors	\$1,984	\$4,768	140%	\$5,344	12%	\$4,700	\$569	\$75
Professional fees	\$1,475	\$936	-37%	\$0	-100%			
Total personnel expenses - Operating	\$370,525	\$415,248	12%	\$418,629	1%	\$340,718	\$9,539	\$68,372
Non-personnel expenses - Operating								
Advertising and promotion	\$11,088	\$11,072	-0%	\$9,846	-11%	\$9,846	\$0	
Conferences and meetings	\$2,038	\$619	-70%	\$0	-100%			
Dues and subscriptions	\$960	\$1,076	12%	\$1,168	9%			\$1,168
Grant awards and similar amounts paid	\$25,163	\$28,267	12%	\$28,578	1%	\$28,578	\$0	
Insurance	\$5,364	\$4,140	-23%	\$3,814	-8%			\$3,814
Occupancy costs	\$40,273	\$57,842	44%	\$43,274	-25%	\$43,274	\$0	\$0
Office and administration	\$10,815	\$16,705	54%	\$28,945	73%	\$4,084	\$55	\$24,806
Printing, postage and shipping	\$5,996	\$5,154	-14%	\$4,227	-18%	\$800	\$0	\$3,427
Travel	\$560	\$1,080	93%	\$644	-40%	\$350	\$0	\$294
Productions and events costs	\$502	\$5,919	1,079%	\$161	-97%	\$161	\$0	
Interest expense	\$11	\$0	-100%	\$0	n/a			
Other operating expenses	\$82,829	\$81,897	-1%	\$64,735	-21%	\$62,133	\$0	\$2,602
Total non-personnel expenses - Operating	\$185,599	\$213,771	15%	\$185,392	-13%	\$149,226	\$55	\$36,111
Total operating expenses	\$556,124	\$629,019	13%	\$604,021	-4%	\$489,944	\$9,594	\$104,483
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	\$556,124	\$629,019	13%	\$604,021	-4%	\$489,944	\$9,594	\$104,483
Total expenses less in-kind	\$556,124	\$629,019	13%	\$604,021	-4%			
Total expenses less depreciation	\$556,124	\$629,019	13%	\$604,021	-4%			
Total expenses less in-kind and depreciation	\$556,124	\$629,019	13%	\$604,021	-4%			

## Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash			n/a	\$69,025	n/a
Receivables	\$0	\$0	n/a	\$27,962	n/a
Investments			n/a		n/a
Prepaid expenses & other	\$0	\$0	n/a	\$1,583	n/a
Total current assets	\$0	\$0	n/a	\$98,570	n/a
Non-current investments					
Fixed assets (net)			n/a	\$201,036	n/a
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets			n/a	\$201,036	n/a
Total assets	\$0	\$0	n/a	\$299,606	n/a
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$5,419	n/a
Loans & other debt			n/a		n/a
Deferred revenue			n/a	\$18,250	n/a
Total current liabilities	\$0	\$0	n/a	\$23,669	n/a
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$0	\$0	n/a	\$23,669	n/a
Net assets					
Unrestricted			n/a	\$254,791	n/a
Temporarily restricted			n/a	\$44,815	n/a
Permanently restricted			n/a	\$0	n/a
Total net assets	\$0	\$0	n/a	\$275,937	n/a
Total liabilities & net assets	\$0	\$0	n/a	\$299,606	n/a

## Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash			1
Total working capital			\$74,901
Current Ratio	n/a	n/a	4.16
Debt Service Impact	0%		0%
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	n/a	
Operating Margin	-2%	0%	6%
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.

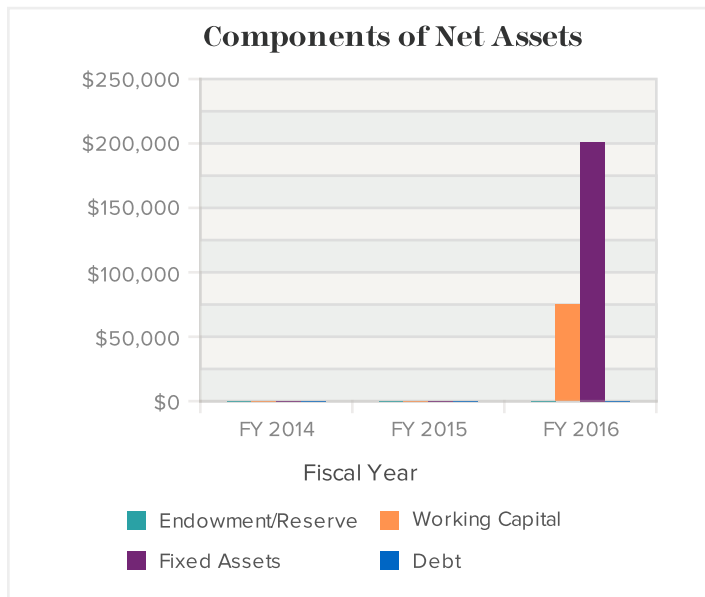
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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	925	1,006	9%	1,553	54%
In-person participation - free	2,900	4,220	46%	5,145	22%
<b>Total in-person participation</b>	<b>3,825</b>	<b>5,226</b>	<b>37%</b>	<b>6,698</b>	<b>28%</b>

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets		3,700	n/a	4,324	17%
Registrants for classes/workshops		1,032	n/a	1,230	19%
Students given private lessons		404	n/a	418	3%
Participants of other events		90	n/a	726	707%
<b>Total in-person participation</b>	<b>3,825</b>	<b>5,226</b>	<b>37%</b>	<b>6,698</b>	<b>28%</b>

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	2,600	2,070	-20%	3,695	79%
Children served in schools		700	n/a	754	8%
Seniors		100	n/a	100	0%
Adults		2,500	n/a	1,688	-32%

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
Grant applicants		80	n/a	85	6%
Grant recipients		68	n/a	78	15%

## Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	1	2	100%	2	0%
Part-time permanent employees	39	43	10%	44	2%
Part-time permanent employees - FTEs	5	4.9	-2%	4.76	-3%
Number of part-time or one-time volunteers	15	36	140%	30	-17%
Part-time or one-time volunteers - FTEs	1	0.7	-30%	0.37	-47%
Independent contractors	5	4	-20%	11	175%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Part-time employees that are artists	37	42	14%	44	5%
Independent contractors that are artists	4	3	-25%	9	200%

## Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	40	46	15%	42	-9%
Total performances	40	46	15%	42	-9%
Distinct classes/workshops	32	1	-97%	2	100%
Distinct class series/courses		5	n/a	6	20%
Total classes/class sessions	0	50	n/a	73	46%
Private lessons offered		21	n/a	22	5%
Programs offered in schools	6	6	0%	5	-17%
Hours of programming in schools			n/a	85	n/a
Number of schools served		35	n/a	45	29%
Artists placed in schools		7	n/a	6	-14%
Distinct other programs	0	4	n/a	1	-75%
Other programs occurrences	0	0	n/a	1,295	n/a