



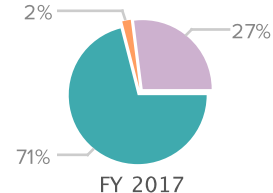
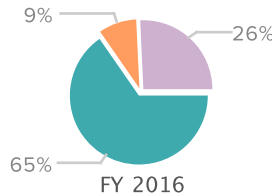
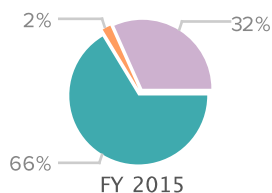
**Organization Information**

Organization name: Kalamazoo Civic Theatre  
 City: Kalamazoo Federal ID #: 381540000  
 State: MI Year organization founded: 1929  
 County: Kalamazoo Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 4 - Theatre Fiscal year end date: 05-31  
 NISP Institution: 7 - Performance Facility DUNS #: 021039847  
 NTEE: A65 - Theater Full-time staff: 24  
 Applicant is audited or reviewed by an independent accounting firm. Paid FTEs: 25.48  
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2015	FY 2016	% Change	FY 2017	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$545,092	\$573,418	5%	\$562,580	-2%
Earned Non-program	\$503,349	\$283,085	-44%	\$279,270	-1%
<b>Total Earned Revenue</b>	<b>\$1,048,441</b>	<b>\$856,503</b>	<b>-18%</b>	<b>\$841,850</b>	<b>-2%</b>
Investment Revenue	\$59,031	\$284,181	381%	\$57,746	-80%
Contributed Revenue	\$2,220,571	\$2,172,152	-2%	\$2,248,426	4%
<b>Total Unrestricted Operating Revenue</b>	<b>\$3,328,043</b>	<b>\$3,312,836</b>	<b>-0%</b>	<b>\$3,148,022</b>	<b>-5%</b>
Less in-kind	(\$14,022)	(\$4,000)	-71%		-100%
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$3,314,021</b>	<b>\$3,308,836</b>	<b>-0%</b>	<b>\$3,148,022</b>	<b>-5%</b>
<b>Expenses by Functional Total</b>					
Program	\$2,195,461	\$2,393,911	9%	\$2,168,878	-9%
Fundraising	\$124,773	\$182,865	47%	\$96,328	-47%
General & Administrative	\$237,423	\$261,258	10%	\$347,012	33%
<b>Total Operating Expenses</b>	<b>\$2,557,657</b>	<b>\$2,838,034</b>	<b>11%</b>	<b>\$2,612,218</b>	<b>-8%</b>
Less in-kind	(\$14,022)	(\$4,000)	-71%		-100%
<b>Total Operating Expenses Less In-kind</b>	<b>\$2,543,635</b>	<b>\$2,834,034</b>	<b>11%</b>	<b>\$2,612,218</b>	<b>-8%</b>
Net Unrestricted Activity - Operating	\$770,386	\$474,802	-38%	\$535,804	13%
Net Unrestricted Activity - Non-operating		\$0	n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$770,386</b>	<b>\$474,802</b>	<b>-38%</b>	<b>\$535,804</b>	<b>13%</b>
Net Temporarily Restricted Activity	\$325,697	\$2,453,274	653%	-\$378,266	-115%
Net Permanently Restricted Activity	\$0	\$0	n/a		n/a
<b>Net Total Activity</b>	<b>\$1,096,083</b>	<b>\$2,928,076</b>	<b>167%</b>	<b>\$157,538</b>	<b>-95%</b>

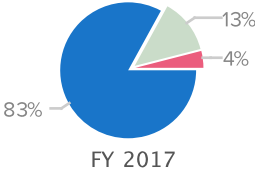
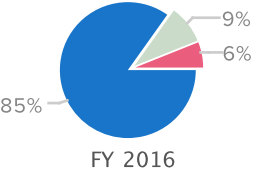
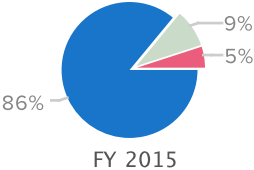
**Revenue by Source**

- 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						
Performance subscriptions - full	\$152,493	\$168,893	\$163,697	\$163,697		n/a
Single ticket sales	\$310,310	\$301,699	\$308,495	\$308,495		n/a
Tuitions and registration fees	\$82,289	\$86,667	\$73,712	\$73,712		n/a
Other program revenue		\$16,159	\$16,676	\$16,676		n/a
Total earned - program	\$545,092	\$573,418	\$562,580	\$562,580	\$0	n/a
Earned - Non-program						
Food and concessions	\$18,141	\$16,687	\$10,948	\$10,948		n/a
Advertising revenue	\$36,600	\$33,350	\$33,310	\$33,310		n/a
Sponsorship revenue	\$112,534	\$128,633	\$133,862	\$133,862		n/a
Space rentals	\$65,678	\$31,890	\$25,418	\$25,418		n/a
Other rentals		\$13,786	\$16,060	\$16,060		n/a
Other earned revenue	\$593,039	\$58,739	\$59,672	\$59,672		n/a
Total earned - non-program	\$825,992	\$283,085	\$279,270	\$279,270	\$0	n/a
Total earned revenue	\$1,371,084	\$856,503	\$841,850	\$841,850		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	\$50,938	\$88,543	\$21,902	\$12,010	\$9,892	
Individual	\$1,489,010	\$3,017,225	\$447,937	\$372,827	\$75,110	
Corporate	\$6,495	\$55,040	\$3,494	\$3,494		
Foundation	\$493,296	\$1,145,922	\$1,169,006	\$1,059,606	\$109,400	
State government	\$132,000	\$30,000	\$65,000	\$20,000	\$45,000	
In-kind operating contributions	\$14,022	\$4,000	\$0			
Net assets released from restriction	\$0	\$0	\$0	\$780,489	-\$780,489	
<b>Total contributed revenue</b>	<b>\$2,185,761</b>	<b>\$4,340,730</b>	<b>\$1,707,339</b>	<b>\$2,248,426</b>	<b>-\$541,087</b>	
Operating investment revenue	\$96,895	\$568,877	\$220,567	\$57,746	\$162,821	
<b>Total operating revenue</b>	<b>\$3,653,740</b>	<b>\$5,766,110</b>	<b>\$2,769,756</b>	<b>\$3,148,022</b>	<b>-\$378,266</b>	
<b>Total operating revenue less in-kind</b>	<b>\$3,639,718</b>	<b>\$5,762,110</b>	<b>\$2,769,756</b>	<b>\$3,148,022</b>	<b>-\$378,266</b>	
<b>Total non-operating revenue</b>		<b>\$0</b>				
<b>Total revenue</b>	<b>\$3,653,740</b>	<b>\$5,766,110</b>	<b>\$2,769,756</b>	<b>\$3,148,022</b>	<b>-\$378,266</b>	
<b>Total revenue less in-kind</b>	<b>\$3,639,718</b>	<b>\$5,762,110</b>	<b>\$2,769,756</b>	<b>\$3,148,022</b>	<b>-\$378,266</b>	

## 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)	\$1,140,046	\$1,340,404	18%	\$1,276,516	-5%	\$1,000,071	\$79,502	\$196,943
Independent contractors	\$128,925	\$133,503	4%	\$121,154	-9%	\$115,403		\$5,751
Professional fees	\$2,873	\$13,116	357%	\$36,494	178%			\$36,494
Total personnel expenses - Operating	\$1,271,844	\$1,487,023	17%	\$1,434,164	-4%	\$1,115,474	\$79,502	\$239,188
Non-personnel expenses - Operating								
Advertising and promotion	\$129,129	\$102,354	-21%	\$109,929	7%	\$109,929		
Conferences and meetings	\$49,025	\$0	-100%	\$0	n/a			
Dues and subscriptions	\$0	\$8,677	n/a	\$4,299	-50%	\$1,978	\$275	\$2,046
Insurance	\$8,277	\$6,915	-16%	\$4,833	-30%	\$3,471	\$341	\$1,021
Occupancy costs	\$276,507	\$315,076	14%	\$307,260	-2%	\$271,492	\$2,531	\$33,237
Office and administration	\$39,582	\$67,249	70%	\$55,890	-17%	\$30,180	\$1,441	\$24,269
Printing, postage and shipping	\$110,828	\$109,366	-1%	\$98,334	-10%	\$87,222	\$4,617	\$6,495
Travel	\$2,298	\$1,349	-41%	\$4,888	262%	\$4,785		\$103
Royalties, rights and reproductions	\$67,081	\$71,592	7%	\$68,382	-4%	\$68,382		
Productions and events costs	\$178,364	\$187,920	5%	\$123,145	-34%	\$123,145		
Other operating expenses	\$102,612	\$158,417	54%	\$77,236	-51%	\$41,917	\$4,382	\$30,937
Depreciation	\$322,110	\$322,096	-0%	\$323,858	1%	\$310,903	\$3,239	\$9,716
Total non-personnel expenses - Operating	\$1,285,813	\$1,351,011	5%	\$1,178,054	-13%	\$1,053,404	\$16,826	\$107,824
Total operating expenses	\$2,557,657	\$2,838,034	11%	\$2,612,218	-8%	\$2,168,878	\$96,328	\$347,012
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	\$2,557,657	\$2,838,034	11%	\$2,612,218	-8%	\$2,168,878	\$96,328	\$347,012
Total expenses less in-kind	\$2,543,635	\$2,834,034	11%	\$2,612,218	-8%			
Total expenses less depreciation	\$2,235,547	\$2,515,938	13%	\$2,288,360	-9%			
Total expenses less in-kind and depreciation	\$2,221,525	\$2,511,938	13%	\$2,288,360	-9%			

## Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
<b>Current assets</b>					
Cash	\$1,587,106	\$2,682,761	69%	\$3,944,303	47%
Receivables	\$667,903	\$2,446,602	266%	\$1,216,192	-50%
Investments		\$1,070,550	n/a	\$0	-100%
Prepaid expenses & other	\$106,199	\$120,894	14%	\$118,062	-2%
<b>Total current assets</b>	<b>\$2,361,208</b>	<b>\$6,320,807</b>	<b>168%</b>	<b>\$5,278,557</b>	<b>-16%</b>
<b>Non-current investments</b>					
Fixed assets (net)	\$1,288,939	\$0	-100%	\$1,293,294	n/a
Other non-current assets	\$6,779,016	\$6,591,611	-3%	\$6,523,136	-1%
Total non-current assets	\$390,007	\$634,843	63%	\$564,311	-11%
<b>Total non-current assets</b>	<b>\$8,457,962</b>	<b>\$7,226,454</b>	<b>-15%</b>	<b>\$8,380,741</b>	<b>16%</b>
<b>Total assets</b>	<b>\$10,819,170</b>	<b>\$13,547,261</b>	<b>25%</b>	<b>\$13,659,298</b>	<b>1%</b>
<b>Liabilities &amp; Net Assets</b>					
Liabilities & Net Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
<b>Liabilities</b>					
Accounts payable & other	\$395,287	\$172,362	-56%	\$135,896	-21%
Loans & other debt	\$0	\$0	n/a		n/a
Deferred revenue	\$89,685	\$112,625	26%	\$103,590	-8%
<b>Total current liabilities</b>	<b>\$484,972</b>	<b>\$284,987</b>	<b>-41%</b>	<b>\$239,486</b>	<b>-16%</b>
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
<b>Total liabilities</b>	<b>\$484,972</b>	<b>\$284,987</b>	<b>-41%</b>	<b>\$239,486</b>	<b>-16%</b>
<b>Net assets</b>					
Unrestricted	\$7,994,101	\$8,468,903	6%	\$9,004,707	6%
Temporarily restricted	\$1,269,547	\$3,722,821	193%	\$3,344,555	-10%
Permanently restricted	\$1,070,550	\$1,070,550	0%	\$1,070,550	0%
<b>Total net assets</b>	<b>\$10,334,198</b>	<b>\$13,262,274</b>	<b>28%</b>	<b>\$13,419,812</b>	<b>1%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$10,819,170</b>	<b>\$13,547,261</b>	<b>25%</b>	<b>\$13,659,298</b>	<b>1%</b>

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash -- Unrestricted	5	5	9
Total working capital -- Unrestricted	\$825,078	\$1,403,462	\$1,984,687
Current Ratio	4.87	22.18	22.04
Debt Service Impact	0%	0%	
Unrestricted Net Assets Net of Property, Plant and Equipment	\$1,215,085	\$1,877,292	\$2,481,571
Operating Margin	33%	88%	5%
Depreciation as a % of Fixed Assets	46%	48%	n/a
Leverage Ratio	0%		

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.

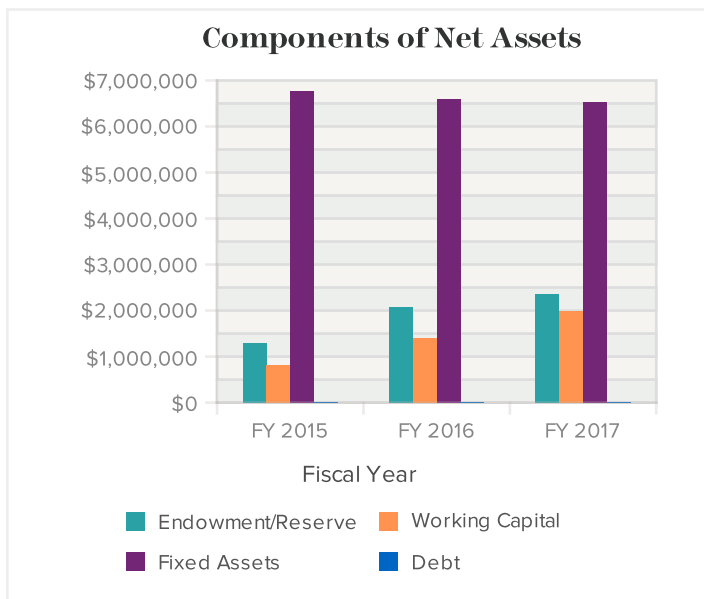
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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	31,015	36,974	19%	34,417	-7%
In-person participation - free	3,505	4,821	38%	3,709	-23%
<b>Total in-person participation</b>	<b>34,520</b>	<b>41,795</b>	<b>21%</b>	<b>38,126</b>	<b>-9%</b>

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets		39,638	n/a	36,182	-9%
Registrants for classes/workshops		1,386	n/a	1,249	-10%
Students given private lessons		35	n/a	33	-6%
Guided tours participants		200	n/a	135	-32%
Lecture attendees		500	n/a	527	5%
Festival attendees		36	n/a		-100%
<b>Total in-person participation</b>	<b>34,520</b>	<b>41,795</b>	<b>21%</b>	<b>38,126</b>	<b>-9%</b>

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	4,885	5,907	21%	8,176	38%
Children served in schools		160	n/a	143	-11%
Seniors		743	n/a	1,136	53%
Adults		35,145	n/a	28,814	-18%

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

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Full-time permanent employees	24	25	4%	24	-4%
Part-time permanent employees	7	5	-29%	4	-20%
Part-time permanent employees - FTEs	3.2		-100%	1.48	n/a
Number of part-time or one-time volunteers	1,284	1,056	-18%	1,005	-5%
Part-time or one-time volunteers - FTEs	89.52		-100%	30.87	n/a
Independent contractors	293		-100%	137	n/a
Number of interns and apprentices	7	7	0%	7	0%
Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Independent contractors that are artists	291		-100%		n/a



## Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	14	14	0%	13	-7%
Total performances	139	131	-6%	125	-5%
Works commissioned	0	2	n/a		-100%
Distinct classes/workshops	96	13	-86%	13	0%
Distinct class series/courses		72	n/a	70	-3%
Total classes/class sessions	0	373	n/a	376	1%
Private lessons offered		53	n/a	56	6%
Distinct guided tours		1	n/a	13	1,200%
Total guided tour occurrences		9	n/a	13	44%
Distinct lectures	0	2	n/a	2	0%
Lecture occurrences	0	4	n/a	2	-50%
Programs offered in schools	17	8	-53%	7	-12%
Hours of programming in schools		16	n/a	14	-12%
Number of schools served		6	n/a	5	-17%
Artists placed in schools		8	n/a	5	-38%
Fairs/festivals/parades		12	n/a	13	8%
Space - hours rented		220	n/a	50	-77%
Pieces of equipment provided for rental		657	n/a	671	2%