

### Organization Information

Organization name: The Elizabeth Lane Oliver Center for the Arts  
 City: Frankfort Year organization founded: 1948  
 State: MI Organization type: 501(c)3 nonprofit organization  
 County: Benzie DUNS #: 617931662  
 Federal ID #: 382420743 Full-time staff: 2  
 NISP Discipline: 5 - Visual Arts Board Members: 15  
 NISP Institution: 15 - Arts Center Fiscal year end date: 12-31  
 NTEE: A40 - Visual Arts

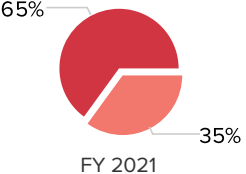
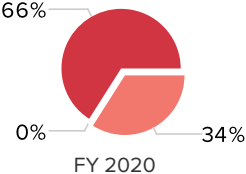
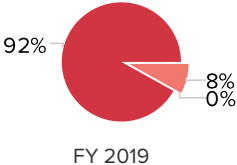
*Applicant is not audited or reviewed by an independent accounting firm.*

### Financial Summary

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
Unrestricted operating revenue					
Earned program	\$164,606	\$133,484	-19%	\$155,146	16%
Earned non-program	\$135,616	\$49,832	-63%	\$63,884	28%
Total earned revenue	\$300,222	\$183,316	-39%	\$219,030	19%
Investment revenue	\$793	\$0	-100%		n/a
Contributed revenue	\$27,220	\$94,024	245%	\$116,391	24%
Total unrestricted operating revenue	\$328,235	\$277,340	-16%	\$335,421	21%
Less in-kind		\$344	n/a	\$273	-21%
Unrestricted operating revenue less in-kind	\$328,235	\$276,996	-16%	\$335,148	21%
Operating expenses					
Program	\$296,330	\$125,181	-58%	\$127,448	2%
Management & general	\$19,527	\$176,714	805%	\$183,823	4%
Fundraising	\$12,987	\$35,736	175%	\$35,954	1%
Total operating expenses	\$328,844	\$337,631	3%	\$347,225	3%
Less in-kind		\$344	n/a	\$273	-21%
Unrestricted operating expenses less in-kind	\$328,844	\$337,287	3%	\$346,952	3%
Unrestricted change in net assets - operating	-\$609	-\$60,291	-9,800%	-\$11,804	80%
Unrestricted change in net assets	-\$609	-\$60,291	-9,800%	-\$11,804	80%
Restricted change in net assets			n/a		n/a
Total change in net assets	-\$609	-\$60,291	-9,800%	-\$11,804	80%

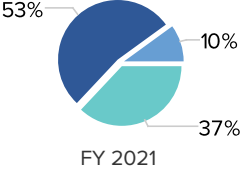
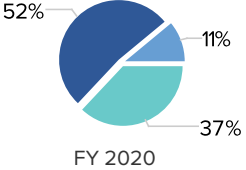
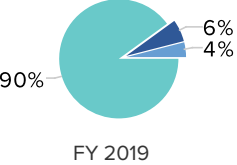
### Unrestricted Operating Revenue by Source

- Earned
- Investment
- Contributed



### Operating Expenses by Functional Grouping

- Program
- Management & General
- Fundraising



## Revenue Details

Operating Revenue Earned - Program	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Subscriptions		\$0			
Membership fees - individuals	\$88,267	\$85,201	\$99,974	\$99,974	\$0
Membership fees - organizations		\$0			
Ticket sales & admissions	\$4,853	\$0			
Education revenue	\$35,623	\$11,101	\$27,890	\$27,890	
Publication sales					
Gallery sales	\$27,773	\$19,262	\$24,710	\$24,710	
Contracted services & touring fees		\$0			
Royalty & reproduction revenue		\$0			
Earned - program not listed above	\$8,090	\$17,920	\$2,572	\$2,572	
<b>Total earned - program</b>	<b>\$164,606</b>	<b>\$133,484</b>	<b>\$155,146</b>	<b>\$155,146</b>	
<b>Earned - Non-program</b>					
Rental revenue	\$15,860	\$3,497	\$14,323	\$14,323	
Sponsorship revenue	\$22,700	\$32,610	\$32,073	\$32,073	
Attendee-generated revenue not listed above	\$58,436	\$13,725	\$17,488	\$17,488	
Earned non-program not listed above	\$38,620				
<b>Total earned - non-program</b>	<b>\$135,616</b>	<b>\$49,832</b>	<b>\$63,884</b>	<b>\$63,884</b>	
<b>Total earned revenue</b>	<b>\$300,222</b>	<b>\$183,316</b>	<b>\$219,030</b>	<b>\$219,030</b>	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Trustee & board	\$7,220	\$18,090	\$5,968	\$5,968	
Foundation	\$20,000	\$29,690	\$76,650	\$76,650	
State government	\$0	\$20,200	\$15,300	\$15,300	
Federal government	\$0	\$0	\$18,200	\$18,200	
In-kind operating contributions	\$0	\$344	\$273	\$273	
Special fundraising events					
Contributions not listed above	\$0	\$25,700	\$0		
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$27,220</b>	<b>\$94,024</b>	<b>\$116,391</b>	<b>\$116,391</b>	
Operating investment revenue	\$793	\$0	\$0		
<b>Total operating revenue</b>	<b>\$328,235</b>	<b>\$277,340</b>	<b>\$335,421</b>	<b>\$335,421</b>	
<b>Total operating revenue less operating in-kind</b>	<b>\$328,235</b>	<b>\$276,996</b>	<b>\$335,148</b>	<b>\$335,148</b>	
<b>Total revenue</b>	<b>\$328,235</b>	<b>\$277,340</b>	<b>\$335,421</b>	<b>\$335,421</b>	
<b>Total revenue less in-kind</b>	<b>\$328,235</b>	<b>\$276,996</b>	<b>\$335,148</b>	<b>\$335,148</b>	

## Revenue Narrative

FY 2019	n/a
FY 2020	Paid revenue decreased substantially due to COVID closure and cancellations. We were unable to hold any in person, ticketed events. In addition, we cancelled more than 75% of our classes. Contributions were increased due to the pandemic and additional funding appeals.
FY 2021	There was an increase in foundation giving - esp. from several family foundations to establish new programming for 2022. Additionally, PPP funds were coded under Gov't income vs. additional income as in 2021. Most numbers will see a dramatic increase as there were no COVID restrictions on class size, events, etc.

## Expense Details

	FY 2019 Total	FY 2020 Total	% Change	FY 2021 Total	% Change	FY 2021 Program	FY 2021 General & Administrative	FY 2021 Fundraising
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$56,464	\$100,810	79%	\$93,782	-7%	\$50,642	\$21,570	\$21,570
Independent contractors	\$33,307	\$41,279	24%	\$43,035	4%	\$43,035		
Professional fees	\$35,227	\$3,470	-90%	\$11,667	236%		\$11,667	
Total personnel expenses - Operating	\$124,998	\$145,559	16%	\$148,484	2%	\$93,677	\$33,237	\$21,570
Non-personnel expenses - Operating								
Occupancy costs	\$64,800	\$54,564	-16%	\$62,539	15%	\$33,771	\$14,384	\$14,384
Depreciation	\$94,315	\$93,800	-1%	\$92,007	-2%		\$92,007	
Non-personnel expenses not listed above	\$44,731	\$43,708	-2%	\$44,195	1%		\$44,195	
Total non-personnel expenses - Operating	\$203,846	\$192,072	-6%	\$198,741	3%	\$33,771	\$150,586	\$14,384
Total operating expenses	\$328,844	\$337,631	3%	\$347,225	3%	\$127,448	\$183,823	\$35,954
Total expenses	\$328,844	\$337,631	3%	\$347,225	3%			
Total expenses less in-kind	\$328,844	\$337,287	3%	\$346,952	3%			
Total expenses less depreciation	\$234,529	\$243,831	4%	\$255,218	5%			
Total expenses less in-kind and depreciation	\$234,529	\$243,487	4%	\$254,945	5%			

## Expense Narrative

FY 2019	n/a
FY 2020	Revenue was substantially decreased for 2020 - mainly in the area of class registration, rentals, program and event income; while we were able to make it up with the assistance of robust fundraising and COVID relief funds, numbers for 2021 look better, but not back to pre-COVID numbers.
FY 2021	n/a

**Balance Sheet**

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Current assets</b>					
Cash and cash equivalents	\$165,084	\$182,280	10%	\$251,361	38%
Receivables	\$3,313	\$3,300	-0%	\$5,223	58%
Investments - current			n/a		n/a
Prepaid expenses & other			n/a		n/a
<b>Total current assets</b>	<b>\$168,397</b>	<b>\$185,580</b>	<b>10%</b>	<b>\$256,584</b>	<b>38%</b>
<b>Long-term/non-current assets</b>					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$2,928,051	\$2,885,088	-1%	\$2,885,088	0%
Non-current assets not listed above			n/a		n/a
<b>Total long-term/non-current assets</b>	<b>\$2,928,051</b>	<b>\$2,885,088</b>	<b>-1%</b>	<b>\$2,885,088</b>	<b>0%</b>
<b>Total assets</b>	<b>\$3,096,448</b>	<b>\$3,070,668</b>	<b>-1%</b>	<b>\$3,141,672</b>	<b>2%</b>
<b>Liabilities &amp; Net Assets</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	\$9,072	\$4,033	-56%	\$9,492	135%
Deferred revenue		\$3,340	n/a	\$4,185	25%
Loans - current			n/a		n/a
Additional current liabilities not listed above	\$4,415	\$24,446	454%	\$28,446	16%
<b>Total current liabilities</b>	<b>\$13,487</b>	<b>\$31,819</b>	<b>136%</b>	<b>\$42,123</b>	<b>32%</b>
<b>Long-term/non-current liabilities</b>					
Long-term/non-current loans			n/a		n/a
Additional long-term/non-current liabilities not listed above			n/a		n/a
<b>Total long-term/non-current liabilities</b>			<b>n/a</b>		<b>n/a</b>
<b>Total liabilities</b>	<b>\$13,487</b>	<b>\$31,819</b>	<b>136%</b>	<b>\$42,123</b>	<b>32%</b>
<b>Total net assets</b>	<b>\$3,082,961</b>	<b>\$3,038,849</b>	<b>-1%</b>	<b>\$3,099,549</b>	<b>2%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$3,096,448</b>	<b>\$3,070,668</b>	<b>-1%</b>	<b>\$3,141,672</b>	<b>2%</b>

**Balance Sheet Narrative**

FY 2019	n/a
FY 2020	n/a
FY 2021	n/a

**Balance Sheet Metrics**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Total	6.02	6.48	8%	8.69	34%
Working capital -- Total	\$154,910	\$153,761	-1%	\$214,461	39%
Current ratio -- Total	12.49	5.83	-53%	6.09	4%
Net assets as a % of total expenses	938%	900%	-4%	893%	-1%
Fixed assets (net)	\$2,928,051	\$2,885,088	-1%	\$2,885,088	0%
Condition of fixed assets		22%		22%	
Leverage -- Total			n/a		n/a
Total debt			n/a		n/a
Debt service impact	0%	0%	n/a	0%	n/a

Months of operating cash (Cash & Cash Equivalents/(Total Expense/12)) indicates the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents.

Working capital (Current Assets minus Current Liabilities) consists of the resources available for operations. 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. A ratio of 1.0 indicates that current assets are equal to current liabilities. A ratio of around 1.5 is a more comfortable position, allowing for more cushion against uncollected receivables or timing discrepancies between expected receipts and disbursements. Ideally this number should approach 2 which indicates ample short-term liquidity to obviate the need to borrow or sell assets.

Net assets as % of total expenses measures the net worth of an organization in relationship to its operating size. It is calculated as total net assets divided by total expenses. If the trend is level or increasing, then total net assets are keeping pace with growth in operating expenses.

Condition of fixed assets indicates the potential need for replacement or repair of fixed assets (such as buildings, furniture, office equipment, sets and props). This is especially significant for organizations that own a building or carry a long-term lease. Accumulated depreciation of less than 50% of the total value of fixed assets indicates a stock of relatively new assets. A high percentage (>80%) of accumulated depreciation could indicate aging infrastructure and need for funding the replacement or repair of fixed assets in the near future.

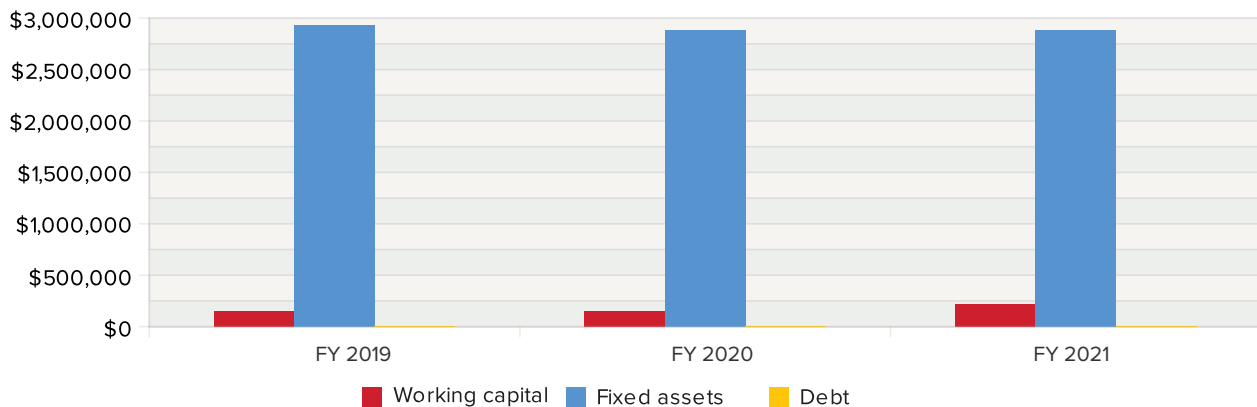
Leverage ratio (Total Debt divided by Total Assets) measures what proportion of your assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

Fixed assets (net) is the value of all land, buildings, equipment, leasehold improvements and other property and equipment owned by the organization. It is calculated net of accumulated depreciation to reflect the reduction in the value of an asset as it ages and is used.

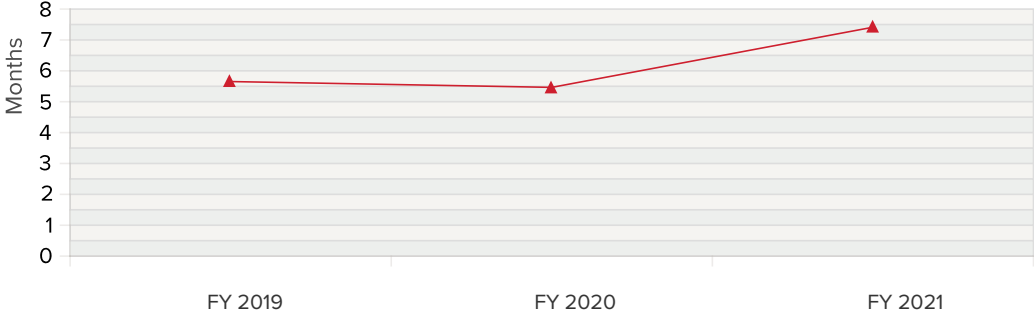
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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. The higher the percentage, the more the organization has to dedicate its resources to debt repayment rather than programming and other operating expenses.

**Components of Net Assets**



**Months of Working Capital**





**Attendance**

	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Total attendance</b>					
Paid	436	298	-32%	407	37%
Free	12,408	4,944	-60%	8,867	79%
<b>Total</b>	<b>12,844</b>	<b>5,242</b>	<b>-59%</b>	<b>9,274</b>	<b>77%</b>
<b>In-person attendance</b>					
Paid	436	298	-32%	407	37%
Free	12,408	4,779	-61%	7,847	64%
<b>Total</b>	<b>12,844</b>	<b>5,077</b>	<b>-60%</b>	<b>8,254</b>	<b>63%</b>
<b>Digital attendance</b>					
Paid			n/a		n/a
Free		165	n/a	1,020	518%
<b>Total</b>		<b>165</b>	<b>n/a</b>	<b>1,020</b>	<b>518%</b>
In-person attendees 18 and under	500	150	-70%	174	16%
<b>Programs in schools</b>	<b>FY 2019</b>	<b>FY 2020</b>	<b>% Change</b>	<b>FY 2021</b>	<b>% Change</b>
Children served in schools	150		-100%		n/a
Hours of instruction	125		-100%		n/a

**Workforce**

	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Number of People</b>					
Employees: Full-time permanent	2	2	0%	2	0%
Employees: Part-time permanent	3	3	0%	3	0%
Employees: Part-time temporary	1		-100%		n/a
Volunteers	50	35	-30%	35	0%
Independent contractors	40	110	175%	110	0%
Interns and apprentices			n/a		n/a
<b>Total positions</b>	<b>96</b>	<b>150</b>	<b>56%</b>	<b>150</b>	<b>0%</b>

**Visual & Performing Artists**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	41	120	193%	125	4%
Payments to artists & performers		\$41,279	n/a	\$43,035	4%

**Covid-19 Impact**

	FY 2019	FY 2020	FY 2021
Due to COVID-19 crisis restrictions on in-person gatherings and/or stay-at-home orders mandated by government health guidelines, how was staffing affected at your organization:			
Number of employees laid off		0	0
Number of employees furloughed		2	0
Of those furloughed or laid off employees, how many (if any) have been brought back?		0	0

**Mission and Constituency**

**Mission statement**

The purpose of the Crystal Lake Art Center is to establish and maintain an educational program and facility for the advancement of the arts. The Art Center also works to promote and develop visual, performing, and literary arts.

**Mission demographics**

This organization's mission is not rooted in an explicitly identified ethnic, cultural or other demographic voice.

**Racial/ethnic group**

Additional group (please state)

**Gender**

Additional group (please state)

**Sexual orientation**

Additional group (please state)

**Age group**

Additional group (please state)

**Disability**

Additional characteristics

*If the fields above are blank, this organization does not serve that demographic specifically.*

**Audience**

The organization seeks to primarily serve a specific audience.

**Racial/ethnic group**                      White (non-Hispanic)

Additional group (please state)

**Gender**

Additional group (please state)

**Sexual orientation**

Additional group (please state)

**Age group**

Additional group (please state)

**Disability**

Additional characteristics

Additional group (please state)

**Community type served**                      Rural

*If the fields above are blank, this organization does not serve that demographic specifically.*

## Program Activity

In-person activity	FY 2019		FY 2020		FY 2021	
	Distinct offerings	# of times offered	Distinct offerings	# of times offered	Distinct offerings	# of times offered
Productions (self-produced)	0	6	0	0		
Productions (presented)			0	0		
Classes/assemblies/other programs in schools	1		0	0		
Classes/workshops (outside of schools)	77	45	15	60	62	62
Field trips/school visits			2	2	3	3
Guided tours			0	0	2	2
Lectures	10		4	4		
Permanent exhibitions	0		0		0	
Temporary exhibitions	13		9		9	
Traveling exhibitions (hosted)			0		0	
Films screened			2	2		
Festivals/conferences	0		0	0	0	0
Readings/workshops (developing works)			1	1		
Community programs (not included above)			0	0		
Additional programs not listed above	0	0	0	0	0	0

*NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.*

**Program Activity**

Digital activity	FY 2019			FY 2020			FY 2021		
	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand	Distinct offerings	# times digitally offered	On-demand
Productions (self-produced)				0	0	0			
Productions (presented)				0	0	0			
Classes/assemblies/other programs in schools				0	0	0			
Classes/workshops (outside of schools)				2	2	2	1	1	1
Field trips/school visits				0	0	0			
Guided tours				0	0	0			
Lectures				0	0	0			10
Permanent exhibitions						0			
Temporary exhibitions						3			8
Traveling exhibitions (hosted)						0			0
Films screened				0	0	0			
Broadcast productions				0	0	0			
Festivals/conferences				0	0	0	0	0	0
Readings/workshops (developing works)				1	0	1	1	1	1
Community programs (not included above)				0	0	0			
Additional programs not listed above									

NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.

Digital activity financials	FY 2019		FY 2020		FY 2021	
	Total	Associated with digital program delivery	Total	Associated with digital program delivery	Total	Associated with digital program delivery
Earned revenue	\$300,222		\$183,316		\$219,030	
Contributed revenue	\$27,220		\$94,024		\$116,391	
Operating expense	\$328,844		\$337,631		\$347,225	\$0

## Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% Change
Fiscally sponsored projects		1	n/a	0	-100%
Amount distributed to fiscally sponsored projects		\$500	n/a	\$0	-100%
Residencies		0	n/a	0	n/a
Scholarships awarded		0	n/a	0	n/a
Amount awarded in scholarships		\$0	n/a	\$0	n/a
Other grants awarded		0	n/a	0	n/a
Amount awarded in grants		\$0	n/a	\$0	n/a
Public art installations		0	n/a	0	n/a
Works commissioned		0	n/a	0	n/a
Films produced		0	n/a	0	n/a
World premieres		0	n/a	0	n/a
National premieres		0	n/a	0	n/a
Local/regional premieres	5	7	40%	7	0%
Published works (physical)		0	n/a	0	n/a
Published works (digital)		0	n/a	0	n/a
Private lessons (in-person)		0	n/a	0	n/a
Private lessons (digital)		0	n/a	0	n/a
Competitions		2	n/a	2	0%
Open rehearsals		0	n/a	0	n/a

*NOTE: Data entered prior to 2021 combines information about physical and digital programs. It has been included in the physical program lines.*

## Program Activity Narrative

FY 2019	n/a
FY 2020	Gallery and class individual numbers were down significantly due to forced closure and capacity limits due to COVID
FY 2021	n/a