

**Organization Information**

Organization name: Old Town Playhouse, Inc.  
 City: Traverse City  
 State: MI  
 County: Grand Traverse  
 Federal ID #: 382095449  
 NISP Discipline: 4 - Theatre  
 NISP Institution: 5 - Performing Group - Community  
 NTEE: A65 - Theater

Year organization founded: 1960  
 Organization type: 501(c)3 nonprofit organization  
 DUNS #: 556785723  
 Full-time staff: 7  
 Board Members: 13  
 Fiscal year end date: 06-30

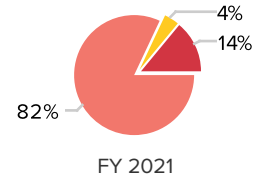
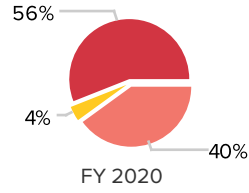
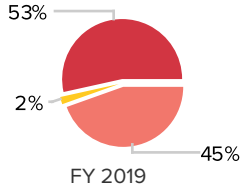
*Applicant is audited or reviewed by an independent accounting firm.*

**Financial Summary**

Unrestricted Activity	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Unrestricted operating revenue</b>					
Earned program	\$603,318	\$301,489	-50%	\$54,620	-82%
Earned non-program	\$55,863	\$47,896	-14%	\$14,637	-69%
<b>Total earned revenue</b>	<b>\$659,181</b>	<b>\$349,385</b>	<b>-47%</b>	<b>\$69,257</b>	<b>-80%</b>
Investment revenue	\$19,134	\$24,781	30%	\$18,980	-23%
Contributed revenue	\$545,074	\$244,600	-55%	\$399,498	63%
<b>Total unrestricted operating revenue</b>	<b>\$1,223,389</b>	<b>\$618,766</b>	<b>-49%</b>	<b>\$487,735</b>	<b>-21%</b>
Less in-kind	\$84,274	\$61,296	-27%	\$3,603	-94%
<b>Unrestricted operating revenue less in-kind</b>	<b>\$1,139,115</b>	<b>\$557,470</b>	<b>-51%</b>	<b>\$484,132</b>	<b>-13%</b>
<b>Operating expenses</b>					
Program	\$729,677	\$633,041	-13%	\$357,050	-44%
Management & general	\$98,996	\$97,486	-2%	\$79,094	-19%
Fundraising	\$129,183	\$39,198	-70%	\$27,163	-31%
<b>Total operating expenses</b>	<b>\$957,856</b>	<b>\$769,725</b>	<b>-20%</b>	<b>\$463,307</b>	<b>-40%</b>
Less in-kind	\$84,274	\$61,296	-27%	\$3,603	-94%
<b>Unrestricted operating expenses less in-kind</b>	<b>\$873,582</b>	<b>\$708,429</b>	<b>-19%</b>	<b>\$459,704</b>	<b>-35%</b>
Unrestricted change in net assets - operating	\$265,533	-\$150,959	-157%	\$24,428	116%
<b>Unrestricted change in net assets</b>	<b>\$265,533</b>	<b>-\$150,959</b>	<b>-157%</b>	<b>\$24,428</b>	<b>116%</b>
Restricted change in net assets	\$0		n/a	\$0	n/a
<b>Total change in net assets</b>	<b>\$265,533</b>	<b>-\$150,959</b>	<b>-157%</b>	<b>\$24,428</b>	<b>116%</b>

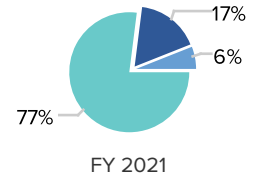
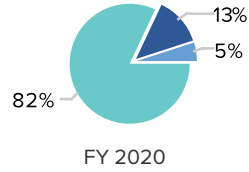
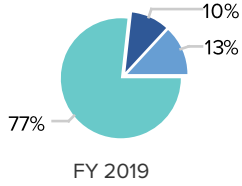
**Unrestricted Operating Revenue by Source**

- 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	\$57,124	\$57,084	\$0	\$0	
Membership fees - individuals	\$13,435	\$15,770	\$11,825	\$11,825	\$0
Membership fees - organizations			\$0	\$0	
Ticket sales & admissions	\$433,390	\$203,521	\$21,631	\$21,631	
Education revenue	\$94,982	\$24,388	\$17,359	\$17,359	
Publication sales			\$0	\$0	
Gallery sales			\$0	\$0	
Contracted services & touring fees	\$3,200	\$0	\$0	\$0	
Royalty & reproduction revenue	\$0	\$0	\$0	\$0	
Earned - program not listed above	\$1,187	\$726	\$3,805	\$3,805	
<b>Total earned - program</b>	<b>\$603,318</b>	<b>\$301,489</b>	<b>\$54,620</b>	<b>\$54,620</b>	
<b>Earned - Non-program</b>					
Rental revenue	\$14,085	\$11,850	\$6,458	\$6,458	
Sponsorship revenue	\$22,800	\$20,496	\$8,000	\$8,000	
Attendee-generated revenue not listed above	\$18,978	\$15,550	\$179	\$179	
Earned non-program not listed above			\$0	\$0	
<b>Total earned - non-program</b>	<b>\$55,863</b>	<b>\$47,896</b>	<b>\$14,637</b>	<b>\$14,637</b>	
<b>Total earned revenue</b>	<b>\$659,181</b>	<b>\$349,385</b>	<b>\$69,257</b>	<b>\$69,257</b>	

Contributed	FY 2019 Total	FY 2020 Total	FY 2021 Total	FY 2021 Unrestricted	FY 2021 Restricted
Trustee & board	\$61,325	\$26,305	\$11,084	\$11,084	
Individual	\$271,226	\$66,143	\$114,252	\$87,505	\$26,747
Corporate	\$1,222	\$401	\$6,336	\$2,836	\$3,500
Foundation	\$72,079	\$55,880	\$49,849	\$43,849	\$6,000
State government	\$52,413	\$32,215	\$77,261	\$77,261	
Federal government	\$2,535	\$2,360	\$135,698	\$135,698	
In-kind operating contributions	\$84,274	\$61,296	\$3,603	\$3,603	
Special fundraising events			\$1,415	\$1,415	
Net assets released from restriction	\$0	\$0	\$0	\$36,247	-\$36,247
<b>Total contributed revenue</b>	<b>\$545,074</b>	<b>\$244,600</b>	<b>\$399,498</b>	<b>\$399,498</b>	<b>\$0</b>
Operating investment revenue	\$19,134	\$24,781	\$18,980	\$18,980	
<b>Total operating revenue</b>	<b>\$1,223,389</b>	<b>\$618,766</b>	<b>\$487,735</b>	<b>\$487,735</b>	<b>\$0</b>
<b>Total operating revenue less operating in-kind</b>	<b>\$1,139,115</b>	<b>\$557,470</b>	<b>\$484,132</b>	<b>\$484,132</b>	<b>\$0</b>
<b>Total revenue</b>	<b>\$1,223,389</b>	<b>\$618,766</b>	<b>\$487,735</b>	<b>\$487,735</b>	<b>\$0</b>
<b>Total revenue less in-kind</b>	<b>\$1,139,115</b>	<b>\$557,470</b>	<b>\$484,132</b>	<b>\$484,132</b>	<b>\$0</b>

## Revenue Narrative

FY 2019	n/a
FY 2020	Our corporate year ends June 30 and this report runs from July 1, 2019 to June 30, 2020. Because of Covid 19 we had to shut down all business activity on March 13, 2020. We had to cancel numerous plays, educational classes and camps and our annual fundraiser that generated a gross income the previous year of \$180,728. We had significant reduction in ticket sales, contributions and educational revenue due to the shut down.
FY 2021	Our fiscal year reflected in this report is July 1, 2020 thru June 30, 2021. Our organization was virtually shut down for most of this time period because of Covid-19. Consequently we have no subscription revenue and ticket sales were severely reduced as was sponsorship and rental income. We received Covid-19 Federal funding to help meet our payroll and occupancy expenses since we own our own building.

## 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)	\$338,973	\$344,155	2%	\$241,289	-30%	\$199,389	\$20,305	\$21,595
Independent contractors	\$50,695	\$40,370	-20%	\$9,975	-75%	\$6,375	\$0	\$3,600
Professional fees	\$17,760	\$7,900	-56%	\$14,790	87%	\$0	\$14,790	\$0
Total personnel expenses - Operating	\$407,428	\$392,425	-4%	\$266,054	-32%	\$205,764	\$35,095	\$25,195
Non-personnel expenses - Operating								
Occupancy costs	\$82,824	\$75,821	-8%	\$60,686	-20%	\$45,313	\$15,373	
Depreciation	\$73,028	\$76,597	5%	\$83,293	9%	\$63,543	\$19,750	
Interest expense	\$0	\$67	n/a	\$754	1,025%		\$754	
Non-personnel expenses not listed above	\$394,576	\$224,815	-43%	\$52,520	-77%	\$42,430	\$8,122	\$1,968
Total non-personnel expenses - Operating	\$550,428	\$377,300	-31%	\$197,253	-48%	\$151,286	\$43,999	\$1,968
Total operating expenses	\$957,856	\$769,725	-20%	\$463,307	-40%	\$357,050	\$79,094	\$27,163
Total expenses	\$957,856	\$769,725	-20%	\$463,307	-40%			
Total expenses less in-kind	\$873,582	\$708,429	-19%	\$459,704	-35%			
Total expenses less depreciation	\$884,828	\$693,128	-22%	\$380,014	-45%			
Total expenses less in-kind and depreciation	\$800,554	\$631,832	-21%	\$376,411	-40%			

## Expense Narrative

FY 2019	n/a
FY 2020	Our fiscal year is July 1, 2019 to June 30, 2020. We shut down due to Covid 19 on March 13, 2020 and thus this shut down resulted in reduced expenses. We also had to cancel our annual fundraiser which significantly reduced our fundraising operating expenses.
FY 2021	Our fiscal year runs July 1, 2020 thru June 30, 2021. Our total operating expenses were significantly reduced because our organization was virtually closed due to Covid-19.

## Balance Sheet

Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current assets					
Cash and cash equivalents	\$349,900	\$470,487	34%	\$437,992	-7%
Receivables	\$28,814	\$8,663	-70%	\$56,425	551%
Investments - current	\$70,892		-100%		n/a
Prepaid expenses & other	\$19,164	\$23,601	23%	\$32,146	36%
<b>Total current assets</b>	<b>\$468,770</b>	<b>\$502,751</b>	<b>7%</b>	<b>\$526,563</b>	<b>5%</b>
Long-term/non-current assets					
Investments - non current			n/a		n/a
Fixed assets (net of accumulated depreciation)	\$828,289	\$800,965	-3%	\$812,119	1%
Non-current assets not listed above	\$88,860	\$88,860	0%	\$88,856	-0%
<b>Total long-term/non-current assets</b>	<b>\$917,149</b>	<b>\$889,825</b>	<b>-3%</b>	<b>\$900,975</b>	<b>1%</b>
<b>Total assets</b>	<b>\$1,385,919</b>	<b>\$1,392,576</b>	<b>0%</b>	<b>\$1,427,538</b>	<b>3%</b>
Liabilities & Net Assets	FY 2019	FY 2020	% Change	FY 2021	% Change
Current liabilities					
Accounts payable and accrued expenses	\$10,142	\$2,815	-72%	\$6,973	148%
Deferred revenue	\$29,347	\$169,290	477%	\$176,195	4%
Loans - current		\$528	n/a	\$7,108	1,246%
Additional current liabilities not listed above			n/a		n/a
<b>Total current liabilities</b>	<b>\$39,489</b>	<b>\$172,633</b>	<b>337%</b>	<b>\$190,276</b>	<b>10%</b>
Long-term/non-current liabilities					
Long-term/non-current loans		\$24,472	n/a	\$17,363	-29%
Additional long-term/non-current liabilities not listed above			n/a		n/a
<b>Total long-term/non-current liabilities</b>		<b>\$24,472</b>	<b>n/a</b>	<b>\$17,363</b>	<b>-29%</b>
<b>Total liabilities</b>	<b>\$39,489</b>	<b>\$197,105</b>	<b>399%</b>	<b>\$207,639</b>	<b>5%</b>
Net assets					
Unrestricted	\$1,346,430	\$1,195,471	-11%	\$1,219,899	2%
Restricted		\$0	n/a		n/a
<b>Total net assets</b>	<b>\$1,346,430</b>	<b>\$1,195,471</b>	<b>-11%</b>	<b>\$1,219,899</b>	<b>2%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$1,385,919</b>	<b>\$1,392,576</b>	<b>0%</b>	<b>\$1,427,538</b>	<b>3%</b>

## Balance Sheet Narrative

FY 2019	n/a
FY 2020	Our Deferred Revenue increased because when we shut down due to Covid 19, many of our subscribers, ticket holders and educational program patrons turned their purchases into vouchers to use when we were allowed to renew operations. It also includes \$74,730 in Paycheck Protection Program moneys that we are now negotiating into a grant. The long term loan is a small 30 year loan that we received from the Small Business Administration Economic Injury Disaster Loan due to Covid 19.
FY 2021	The current and long term loan reflected in our liabilities is an EIDL loan we received because of Covid-19. We paid that loan off in full on July 12, 2021 a few days after the end of the fiscal year reflected in this report. Our fiscal year runs July 1, 2020 thru June 20, 2021.

**Balance Sheet Metrics**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Months of operating cash -- Unrestricted	4.38	7.34	67%	11.34	55%
Working capital -- Unrestricted	\$429,281	\$330,118	-23%	\$336,287	2%
Current ratio -- Unrestricted	11.87	2.91	-75%	2.77	-5%
Net assets as a % of total expenses	141%	155%	10%	263%	70%
Fixed assets (net)	\$828,289	\$800,965	-3%	\$812,119	1%
Condition of fixed assets	107%	118%		126%	
Leverage -- Unrestricted		2%	n/a	2%	-5%
Total debt		\$25,000	n/a	\$24,471	-2%
Debt service impact	0%	0%	n/a	2%	2,095%

Months of operating cash -- unrestricted (Unrestricted 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. This ratio is calculated using unrestricted numbers only.

Working capital -- unrestricted (Unrestricted Current Assets minus Unrestricted Current Liabilities) consists of the unrestricted 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 unrestricted (Unrestricted Current Assets divided by Unrestricted 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.

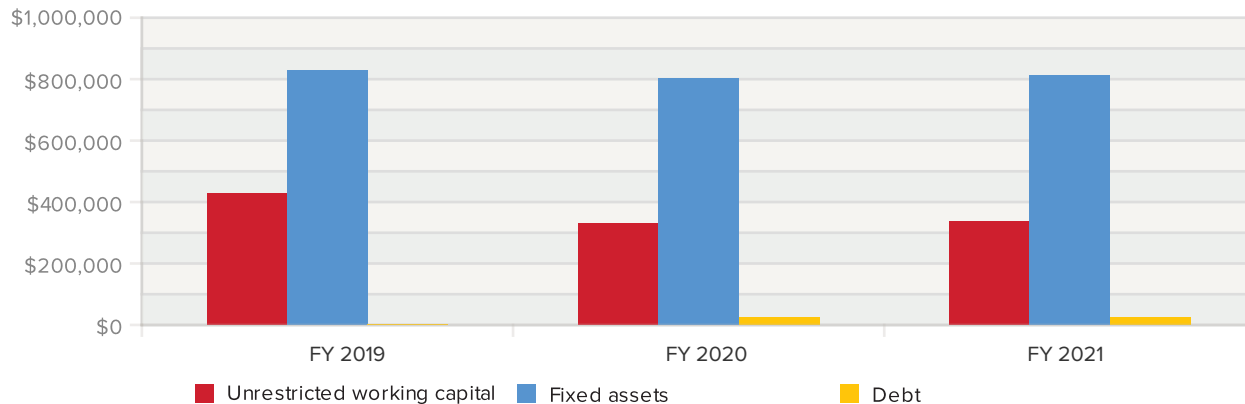
Leverage ratio (Total Debt divided by Total Unrestricted Assets) measures what proportion of your unrestricted assets are supported by debt. A number in excess of 50% may indicate liquidity problems, or reduced capacity for future borrowing.

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.

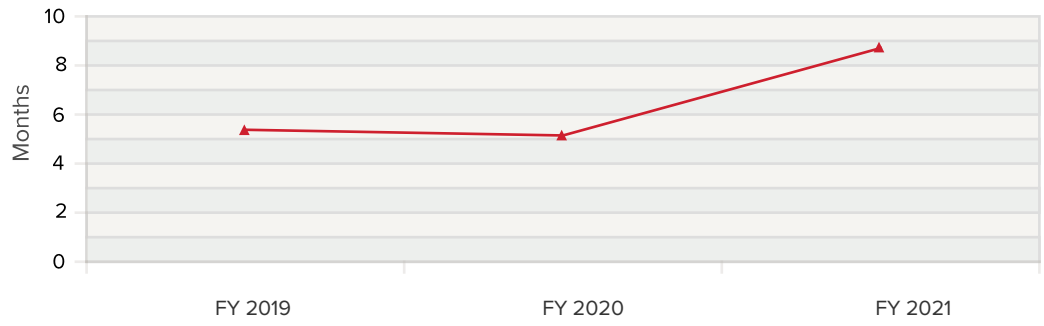
Total debt consists of all short and long-term contractual obligations of the organization, including lines of credit, loans, notes, bonds, and capital leases.

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  
Unrestricted  
Working Capital**





**Attendance**

	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Total attendance</b>					
Paid	21,093	11,203	-47%	1,410	-87%
Free	3,059	2,055	-33%	327	-84%
<b>Total</b>	<b>24,152</b>	<b>13,258</b>	<b>-45%</b>	<b>1,737</b>	<b>-87%</b>
<b>In-person attendance</b>					
Paid	21,093	11,203	-47%	1,397	-88%
Free	3,059	2,055	-33%	257	-87%
<b>Total</b>	<b>24,152</b>	<b>13,258</b>	<b>-45%</b>	<b>1,654</b>	<b>-88%</b>
<b>Digital attendance</b>					
Paid		0	n/a	13	n/a
Free		0	n/a	70	n/a
<b>Total</b>		<b>0</b>	<b>n/a</b>	<b>83</b>	<b>n/a</b>
In-person attendees 18 and under	3,096	2,123	-31%	141	-93%
<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			n/a		n/a
Hours of instruction			n/a		n/a

**Workforce**

	FY 2019	FY 2020	% Change	FY 2021	% Change
<b>Number of People</b>					
Employees: Full-time permanent	7	6	-14%	7	17%
Employees: Full-time temporary	3	3	0%	0	-100%
Employees: Part-time permanent	1	3	200%	1	-67%
Employees: Part-time temporary	2	3	50%	13	333%
Volunteers	542	420	-23%	191	-55%
Independent contractors	65	56	-14%	55	-2%
Interns and apprentices	8	7	-12%	1	-86%
<b>Total positions</b>	<b>628</b>	<b>498</b>	<b>-21%</b>	<b>268</b>	<b>-46%</b>

**Visual & Performing Artists**

	FY 2019	FY 2020	% Change	FY 2021	% Change
Number of visual & performing artists	63	53	-16%	54	2%
Payments to artists & performers	\$85,268	\$75,538	-11%	\$27,775	-63%

**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		3	0
Number of employees furloughed		5	5
Of those furloughed or laid off employees, how many (if any) have been brought back?		5	5

**Mission and Constituency**

**Mission statement**

The Mission of the Old Town Playhouse is to be a volunteer-based organization promoting quality community theatre experiences for the people of Northwest Michigan by providing educational opportunities and entertainment in the theatrical 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 does not seek to primarily serve a specific audience.

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

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)	38	177	18	88	10	18
Productions (presented)			4	9	15	20
Classes/assemblies/other programs in schools					0	0
Classes/workshops (outside of schools)	21	284	23	150	10	129
Field trips/school visits					0	0
Guided tours					0	0
Lectures	2	6	1	6	0	0
Permanent exhibitions			0		0	
Temporary exhibitions			0		0	
Traveling exhibitions (hosted)			0		0	
Films screened					0	0
Festivals/conferences	0		0	0	0	0
Readings/workshops (developing works)	1	1	0	0	0	0
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	2	2	2
Productions (presented)				0	0	0	2	4	1
Classes/assemblies/other programs in schools				0	0	0	0	0	0
Classes/workshops (outside of schools)				0	0	0	5	20	0
Field trips/school visits				0	0	0	0	0	0
Guided tours				0	0	0	0	0	0
Lectures				0	0	0	0	0	0
Permanent exhibitions						0			0
Temporary exhibitions						0			0
Traveling exhibitions (hosted)						0			0
Films screened				0	0	0	0	0	0
Broadcast productions				0	0	0	1	1	6
Festivals/conferences				0	0	0	0	0	0
Readings/workshops (developing works)				0	0	0	0	0	0
Community programs (not included above)				0	0	0	0	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.

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	\$659,181		\$349,385	\$0	\$69,257	
Contributed revenue	\$545,074		\$244,600	\$0	\$399,498	\$850
Operating expense	\$957,856		\$769,725	\$0	\$463,307	\$12,942

## Program Activity

	FY 2019	FY 2020	% Change	FY 2021	% Change
Fiscally sponsored projects		0	n/a	0	n/a
Amount distributed to fiscally sponsored projects		\$0	n/a	\$0	n/a
Residencies		0	n/a	0	n/a
Scholarships awarded		9	n/a	19	111%
Amount awarded in scholarships		\$1,775	n/a	\$2,485	40%
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		0	n/a	0	n/a
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		0	n/a	0	n/a
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	Our webpage views, website visits and website unique visitors were all effected by being shut down because of Covid 19.
FY 2021	Due to Covid-19 our Main Stage Productions were all cancelled from July 1, 2020 thru June 30, 2021 reflected in this report. We were able to continue some of our Young Company education programs on line and did have a small amount of ticket sales due to some performances offered outside under a tent. Fortunately we have a health Balance Sheet and have been able to weather this Covid-19 shut down.