



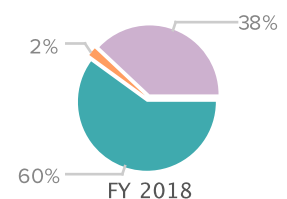
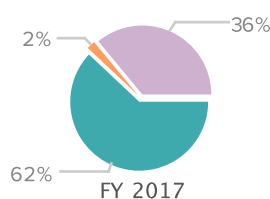
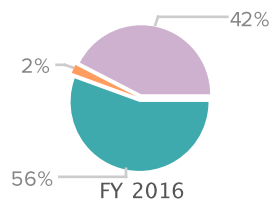
Organization Information

Organization name: Holland Chorale
 City: Holland Federal ID #: 382188467
 State: MI Year organization founded: 1960
 County: Ottawa Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 2 - Music Fiscal year end date: 06-30
 NISP Institution: 5 - Performing Group - Community DUNS #: 790479021
 NTEE: A6B - Singing & Choral Groups Full-time staff: 0
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 0
 A display value of -0% signifies a value of less than +/- 0.5%

| Unrestricted Activity | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|--|------------------|------------------|-------------|------------------|-------------|
| Unrestricted Operating Revenue | | | | | |
| Earned Program | \$42,348 | \$31,565 | -25% | \$30,055 | -5% |
| Earned Non-program | \$6,208 | \$14,275 | 130% | \$11,814 | -17% |
| Total Earned Revenue | \$48,556 | \$45,840 | -6% | \$41,869 | -9% |
| Investment Revenue | \$2,475 | \$2,119 | -14% | \$2,109 | -0% |
| Contributed Revenue | \$63,281 | \$77,853 | 23% | \$67,319 | -14% |
| Total Unrestricted Operating Revenue | \$114,312 | \$125,812 | 10% | \$111,297 | -12% |
| Less in-kind | | | n/a | (\$1,850) | n/a |
| Total Unrestricted Operating Revenue Less In-kind | \$114,312 | \$125,812 | 10% | \$109,447 | -13% |
| Expenses by Functional Total | | | | | |
| Program | \$72,913 | \$75,339 | 3% | \$67,703 | -10% |
| Fundraising | \$28,562 | \$14,278 | -50% | \$15,561 | 9% |
| General & Administrative | \$30,261 | \$26,786 | -11% | \$26,340 | -2% |
| Total Operating Expenses | \$131,736 | \$116,403 | -12% | \$109,604 | -6% |
| Less in-kind | | | n/a | (\$1,850) | n/a |
| Total Operating Expenses Less In-kind | \$131,736 | \$116,403 | -12% | \$107,754 | -7% |
| Net Unrestricted Activity - Operating | -\$17,424 | \$9,409 | 154% | \$1,693 | -82% |
| Net Unrestricted Activity - Non-operating | | | n/a | | n/a |
| Total Net Unrestricted Activity | -\$17,424 | \$9,409 | 154% | \$1,693 | -82% |
| Net Temporarily Restricted Activity | \$0 | | n/a | | n/a |
| Net Permanently Restricted Activity | | | n/a | | n/a |
| Net Total Activity | -\$17,424 | \$9,409 | 154% | \$1,693 | -82% |

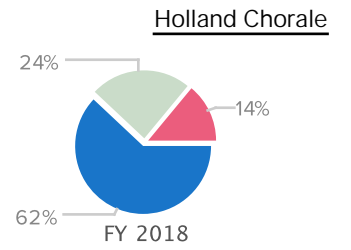
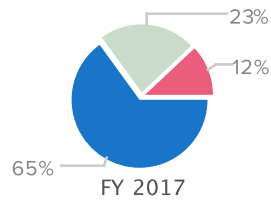
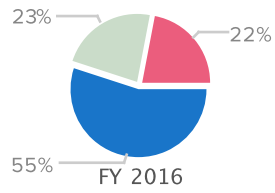
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

| | FY 2016 | FY 2017 | FY 2018 | FY 2018 | FY 2018 | FY 2018 |
|-----------------------------------|-----------------|-----------------|-----------------|-----------------|------------------------|------------------------|
| Operating Revenue | Total | Total | Total | Unrestricted | Temporarily Restricted | Permanently Restricted |
| Earned - Program | | | | | | |
| Membership revenue | \$9,650 | \$10,790 | \$10,530 | \$10,530 | | n/a |
| Performance subscriptions - full | \$3,008 | \$3,613 | \$2,605 | \$2,605 | | n/a |
| Single ticket sales | \$15,170 | \$14,256 | \$15,030 | \$15,030 | | n/a |
| Touring fees | | \$600 | \$1,100 | \$1,100 | | n/a |
| Tuitions and registration fees | \$815 | | | | | n/a |
| Other program revenue | \$13,705 | \$2,306 | \$790 | \$790 | | n/a |
| Total earned - program | \$42,348 | \$31,565 | \$30,055 | \$30,055 | \$0 | n/a |
| Earned - Non-program | | | | | | |
| Gift shop and merchandise fees | \$25 | \$135 | \$45 | \$45 | | n/a |
| Advertising revenue | \$3,850 | \$3,975 | \$3,650 | \$3,650 | | n/a |
| Sponsorship revenue | \$2,000 | \$10,165 | \$8,080 | \$8,080 | | n/a |
| Other rentals | \$105 | | \$39 | \$39 | | n/a |
| Other earned revenue | \$228 | | | | | n/a |
| Total earned - non-program | \$6,208 | \$14,275 | \$11,814 | \$11,814 | \$0 | n/a |
| Total earned revenue | \$48,556 | \$45,840 | \$41,869 | \$41,869 | | n/a |

| Contributed | FY 2016 | FY 2017 | FY 2018 | FY 2018 | FY 2018 | FY 2018 |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------------|------------------------|
| | Total | Total | Total | Unrestricted | Temporarily Restricted | Permanently Restricted |
| Trustee & board | \$9,750 | \$15,000 | \$15,000 | \$15,000 | | |
| Individual | \$26,868 | \$26,978 | \$26,113 | \$26,113 | | |
| Corporate | \$2,513 | \$11,525 | \$9,356 | \$9,356 | | |
| Foundation | \$3,000 | \$2,500 | \$2,500 | \$2,500 | | |
| County government | \$500 | \$2,800 | \$0 | | | |
| State government | \$20,650 | \$19,050 | \$12,500 | \$12,500 | | |
| In-kind operating contributions | \$0 | \$0 | \$1,850 | \$1,850 | | |
| Net assets released from restriction | \$0 | \$0 | \$0 | | | |
| Total contributed revenue | \$63,281 | \$77,853 | \$67,319 | \$67,319 | | |
| Operating investment revenue | \$2,475 | \$2,119 | \$2,109 | \$2,109 | | |
| Total operating revenue | \$114,312 | \$125,812 | \$111,297 | \$111,297 | | |
| Total operating revenue less in-kind | \$114,312 | \$125,812 | \$109,447 | \$109,447 | | |
| Total non-operating revenue | | | | | | |
| Total revenue | \$114,312 | \$125,812 | \$111,297 | \$111,297 | | |
| Total revenue less in-kind | \$114,312 | \$125,812 | \$109,447 | \$109,447 | | |

Expense Details

| | FY 2016 Total | FY 2017 Total | % Change | FY 2018 Total | % Change | FY 2018 Program | FY 2018 Fundraising | FY 2018 General & Administrative |
|--|------------------|------------------|-------------|------------------|-------------|--------------------|------------------------|--|
| Personnel expenses - Operating | | | | | | | | |
| W2 employees (salaries, payroll taxes and fringe benefits) | \$40,671 | \$30,830 | -24% | \$0 | -100% | \$0 | \$0 | \$0 |
| Independent contractors | \$31,548 | \$38,810 | 23% | \$67,606 | 74% | \$43,087 | \$5,830 | \$18,689 |
| Professional fees | \$5,403 | \$0 | -100% | \$0 | n/a | | | |
| Total personnel expenses - Operating | \$77,622 | \$69,640 | -10% | \$67,606 | -3% | \$43,087 | \$5,830 | \$18,689 |
| Non-personnel expenses - Operating | | | | | | | | |
| Advertising and promotion | \$720 | \$8,685 | 1,106% | \$11,968 | 38% | \$10,468 | \$1,500 | |
| Conferences and meetings | \$1,645 | \$603 | -63% | \$600 | -0% | \$600 | | |
| Dues and subscriptions | \$1,043 | \$525 | -50% | \$500 | -5% | \$500 | | |
| Grant awards and similar amounts paid | \$0 | \$50 | n/a | \$0 | -100% | | | |
| Insurance | \$764 | \$802 | 5% | \$723 | -10% | | | \$723 |
| Occupancy costs | \$4,990 | \$6,936 | 39% | \$5,032 | -27% | \$200 | | \$4,832 |
| Office and administration | \$5,093 | \$1,963 | -61% | \$2,096 | 7% | | \$200 | \$1,896 |
| Printing, postage and shipping | \$9,237 | \$796 | -91% | \$983 | 23% | \$425 | \$358 | \$200 |
| Travel | \$2,224 | \$0 | -100% | \$0 | n/a | | | |
| Royalties, rights and reproductions | \$508 | \$495 | -3% | \$707 | 43% | \$707 | | |
| Productions and events costs | \$27,074 | \$25,908 | -4% | \$19,389 | -25% | \$11,716 | \$7,673 | |
| Other operating expenses | \$816 | \$0 | -100% | \$0 | n/a | | | |
| Total non-personnel expenses - Operating | \$54,114 | \$46,763 | -14% | \$41,998 | -10% | \$24,616 | \$9,731 | \$7,651 |
| Total operating expenses | \$131,736 | \$116,403 | -12% | \$109,604 | -6% | \$67,703 | \$15,561 | \$26,340 |
| 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 | \$131,736 | \$116,403 | -12% | \$109,604 | -6% | \$67,703 | \$15,561 | \$26,340 |
| Total expenses less in-kind | \$131,736 | \$116,403 | -12% | \$107,754 | -7% | | | |
| Total expenses less depreciation | \$131,736 | \$116,403 | -12% | \$109,604 | -6% | | | |
| Total expenses less in-kind and depreciation | \$131,736 | \$116,403 | -12% | \$107,754 | -7% | | | |

Balance Sheet

| Assets | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|---|----------------|-----------------|-------------|-----------------|-------------|
| Current assets | | | | | |
| Cash | \$8,978 | \$14,917 | 66% | \$16,872 | 13% |
| Receivables | -\$310 | \$693 | 324% | \$2,850 | 311% |
| Investments | | \$0 | n/a | | n/a |
| Prepaid expenses & other | \$200 | \$0 | -100% | \$490 | n/a |
| Total current assets | \$8,868 | \$15,610 | 76% | \$20,212 | 29% |
| Non-current investments | | | | | |
| Fixed assets (net) | \$0 | \$0 | n/a | | n/a |
| Other non-current assets | \$0 | \$0 | n/a | \$0 | n/a |
| Total non-current assets | \$0 | \$0 | n/a | | n/a |
| Total assets | \$8,868 | \$15,610 | 76% | \$20,212 | 29% |
| | | | | | |
| Liabilities & Net Assets | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
| Liabilities | | | | | |
| Accounts payable & other | \$2,777 | \$1,510 | -46% | \$880 | -42% |
| Loans & other debt | | | n/a | | n/a |
| Deferred revenue | \$2,600 | \$1,200 | -54% | \$4,740 | 295% |
| Total current liabilities | \$5,377 | \$2,710 | -50% | \$5,620 | 107% |
| Non-current liabilities | \$0 | \$0 | n/a | \$0 | n/a |
| Total liabilities | \$5,377 | \$2,710 | -50% | \$5,620 | 107% |
| Net assets | | | | | |
| Unrestricted | \$3,491 | \$12,900 | 270% | \$14,592 | 13% |
| Temporarily restricted | | | n/a | | n/a |
| Permanently restricted | | | n/a | | n/a |
| Total net assets | \$3,491 | \$12,900 | 270% | \$14,592 | 13% |
| Total liabilities & net assets | \$8,868 | \$15,610 | 76% | \$20,212 | 29% |

Balance Sheet Metrics

| | FY 2016 | FY 2017 | FY 2018 |
|--|---------|----------|----------|
| Months of Operating Cash | 1 | 2 | 2 |
| Total working capital | \$3,491 | \$12,900 | \$14,592 |
| Current Ratio | 1.65 | 5.76 | 3.6 |
| Debt Service Impact | | | |
| Unrestricted Net Assets Net of Property, Plant and Equipment | n/a | n/a | n/a |
| Operating Margin | -15% | 7% | 2% |
| 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. $Cash + Cash\ Equivalents / (Total\ Expense / 12)$. 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.

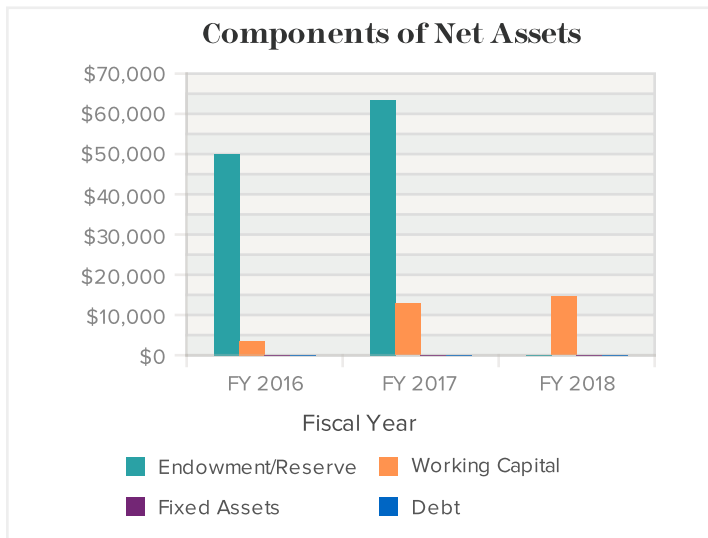
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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, 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) determines how heavily the organization has borrowed. A number in excess of 50% may indicate a potential crunch.



Attendance

| In-person Participation | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|--------------------------------------|--------------|--------------|------------|--------------|------------|
| In-person participation - paid | 4,941 | 4,295 | -13% | 3,885 | -10% |
| In-person participation - free | 386 | 665 | 72% | 755 | 14% |
| Total in-person participation | 5,327 | 4,960 | -7% | 4,640 | -6% |

| Types of In-person Attendance | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|--------------------------------------|--------------|--------------|------------|--------------|------------|
| Performance tickets | 4,154 | 4,000 | -4% | 4,100 | 2% |
| Open rehearsal tickets | 25 | 10 | -60% | | -100% |
| Registrants for classes/workshops | 181 | 200 | 10% | 110 | -45% |
| Students given private lessons | 50 | 55 | 10% | 35 | -36% |
| Field trip participants | 625 | 410 | -34% | | -100% |
| Festival attendees | 292 | 285 | -2% | 395 | 39% |
| Total in-person participation | 5,327 | 4,960 | -7% | 4,640 | -6% |

| Attendance Ages | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|----------------------------|---------|---------|----------|---------|----------|
| Children (18 and under) | 250 | 300 | 20% | 225 | -25% |
| Children served in schools | | | n/a | 110 | n/a |
| Seniors | 2,000 | 2,000 | 0% | 2,000 | 0% |
| Adults | 3,050 | 2,660 | -13% | 2,415 | -9% |

| Other Participation | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|---------------------|---------|---------|----------|---------|----------|
| Borrowers | | 2 | n/a | 3 | 50% |

Staffing

| Staff & Non-Staff Statistics | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|--|---------|---------|----------|---------|----------|
| Part-time permanent employees | | 2 | n/a | 0 | -100% |
| Part-time permanent employees - FTEs | | 0.64 | n/a | | -100% |
| Number of part-time or one-time volunteers | | 40 | n/a | 68 | 70% |
| Independent contractors | | 8 | n/a | 32 | 300% |
| Number of interns and apprentices | | | n/a | 2 | n/a |

| Artistic Staff & Non-Staff Statistics | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|--|---------|---------|----------|---------|----------|
| Independent contractors that are artists | | | n/a | 31 | n/a |

Program Activity

| | FY 2016 | FY 2017 | % Change | FY 2018 | % Change |
|---------------------------------|---------|---------|----------|---------|----------|
| Distinct productions | 7 | 6 | -14% | 6 | 0% |
| Total performances | 9 | 8 | -11% | 9 | 12% |
| Open rehearsals | 24 | 10 | -58% | 30 | 200% |
| Works commissioned | | | n/a | 2 | n/a |
| Works available for circulation | 500 | 500 | 0% | 500 | 0% |
| Works circulated | 5 | 6 | 20% | 8 | 33% |
| Works acquired | 15 | 15 | 0% | 14 | -7% |
| Distinct classes/workshops | 1 | 2 | 100% | 2 | 0% |
| Total classes/class sessions | 1 | 1 | 0% | 1 | 0% |
| Private lessons offered | 60 | 55 | -8% | 35 | -36% |
| Distinct field trips | 2 | 1 | -50% | | -100% |
| Field trip occurrences | 2 | 1 | -50% | | -100% |
| Programs offered in schools | | | n/a | 1 | n/a |
| Hours of programming in schools | | | n/a | 10 | n/a |
| Number of schools served | | | n/a | 6 | n/a |
| Artists placed in schools | | | n/a | 5 | n/a |
| Fairs/festivals/parades | 1 | 1 | 0% | 1 | 0% |