

ORGANIZATION OVERVIEW

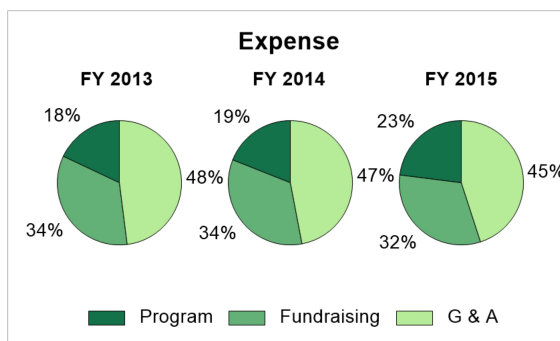
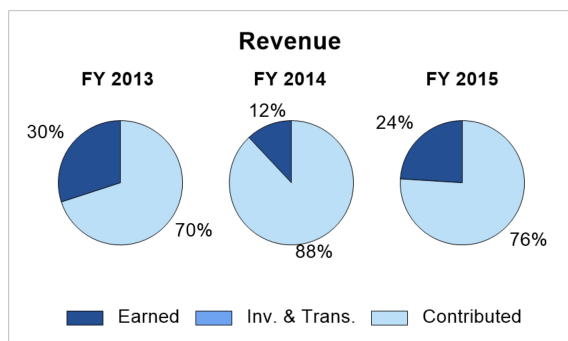
Organization Name	Michigan Legacy Art Park	Year Organization Founded	1993
Address	12500 Crystal Mountain Drive, Thompsonville, MI 49683-9393	Number of Board Members	13
County	Benzie	Fiscal Year End Date	09/30
Federal ID #	38-3172005	DUNS Number	142817829

This applicant is not audited or reviewed by an independent accounting firm.

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

ORGANIZATION SUMMARY

Financial Activity	FY 2013	FY 2014	% chg	FY 2015	% chg
Unrestricted Activity					
Revenue					
Earned					
Program	\$35,210	\$35,207	~0%	\$55,742	58%
Non-program	2,953	1,421	-52%	918	-35%
Total Earned	38,163	36,628	-4%	56,660	55%
Investment & Transfers	8	14	75%	19	36%
Contributed	90,862	271,512	199%	175,416	-35%
Total Unrestricted Revenue	\$129,033	\$308,154	139%	\$232,095	-25%
Total Unrestricted Revenue Less In-Kind	\$116,436	\$308,154	165%	\$232,095	-25%
Expenses					
Program	\$23,128	\$23,657	2%	\$32,338	37%
Fundraising	44,009	42,285	-4%	46,077	9%
General & Administrative	62,140	57,357	-8%	65,074	13%
Total Expenses	\$129,277	\$123,299	-5%	\$143,489	16%
Total Expenses Less In-Kind	\$125,003	\$123,299	-1%	\$143,489	16%
Net Unrestricted Activity	(\$244)	\$184,855		\$88,606	
Net Temporarily Restricted Activity	\$13,475	\$0		\$0	
Net Permanently Restricted Activity	\$0	\$0		\$0	
Net Total Activity	\$13,231	\$184,855		\$88,606	



REVENUE

Earned	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Admissions	\$4,539	\$4,530	~0%	\$5,377	19%
2 Ticket Sales	\$2,056	\$2,206	7%	\$9,265	320%
3 Tuitions	\$0	\$0	n/a	\$0	n/a
4 Workshop & Lecture Fees	\$1,698	\$5,900	247%	\$625	-89%
5 Touring Fees	\$0	\$0	n/a	\$0	n/a
6 Special Events - Non-fundraising	\$203	\$295	45%	\$392	33%
7 Gift Shop/Merchandise Sales	\$1,541	\$1,271	-18%	\$518	-59%
7a Gallery/Publication Sales	\$817	\$244	-70%	\$176	-28%
8 Food Sales/Concession Revenue	\$962	\$0	n/a	\$0	n/a
8a Parking Concessions	\$0	\$0	n/a	\$0	n/a
9 Membership Dues/Fees	\$5,730	\$8,650	51%	\$9,810	13%
10 Subscriptions - Performance	\$0	\$0	n/a	\$0	n/a
10a Subscriptions - Media	\$0	\$0	n/a	\$0	n/a
11 Contracted Services/Performance Fees	\$0	\$0	n/a	\$0	n/a
12 Rental Income	\$450	\$150	-67%	\$400	167%
13 Royalties/Rights & Reproductions	\$0	\$0	n/a	\$0	n/a
14 Advertising Revenue	\$0	\$0	n/a	\$0	n/a
15 Sponsorship Revenue	\$17,450	\$12,250	-30%	\$28,000	129%
16 Investments-Realized Gain/Losses	\$0	\$0	n/a	\$0	n/a
17 Investments-Unrealized Gains/Losses	\$0	\$0	n/a	\$0	n/a
18 Interest & Dividends	\$8	\$14	75%	\$19	36%
19 Other Earned Revenue	\$2,717	\$1,132	-58%	\$2,097	85%
20 Total Earned Revenue	\$38,171	\$36,642	-4%	\$56,679	55%
Contributed	FY 2013	FY 2014	% chg	FY 2015	% chg
21 Trustee/Board Contributions	\$2,200	\$2,297	4%	\$1,640	-29%
22 Individual Contributions	\$11,180	\$74,331	565%	\$33,197	-55%
23 Corporate Contributions	\$21,130	\$19,546	-7%	\$24,903	27%
24 Foundation Contributions	\$5,600	\$64,893	1059%	\$24,988	-61%
25 Government - City	\$0	\$0	n/a	\$0	n/a
26 Government - County	\$0	\$0	n/a	\$0	n/a
27 Government - State	\$19,000	\$78,177	311%	\$35,123	-55%
28 Government - Federal	\$0	\$0	n/a	\$0	n/a
28a Tribal Contributions	\$0	\$0	n/a	\$0	n/a
29 Special Events - Fundraising	\$20,980	\$32,268	54%	\$55,565	72%
30 Other Contributions	\$11,650	\$0	n/a	\$0	n/a
30b Parent Organization Support	\$0	\$0	n/a	\$0	n/a
30c Related Organization Contributions	\$0	\$0	n/a	\$0	n/a
31 In-kind Contributions	\$12,597	\$0	n/a	\$0	n/a
32 Net Assets Released from Restrictions	\$0	\$0	n/a	\$0	n/a
33 Total Contributed Revenue and Net Assets Released from Restrictions	\$104,337	\$271,512	160%	\$175,416	-35%
34 Total Earned and Contributed Revenue Including Net Assets Released	\$142,508	\$308,154	116%	\$232,095	-25%
35 Transfers & Reclassifications	\$0	\$0	n/a	\$0	n/a
Total Revenue	FY 2013	FY 2014	% chg	FY 2015	% chg
36 Total Revenue	\$142,508	\$308,154	116%	\$232,095	-25%
Total Unrestricted Revenue	\$129,033	\$308,154	139%	\$232,095	-25%
Total Unrestricted Revenue Less In-Kind	\$116,436	\$308,154	165%	\$232,095	-25%

EXPENSE

Expense	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Total Salaries & Fringe (From Section 5)	\$53,069	\$57,722	9%	\$74,057	28%
2 Accounting	\$1,294	\$1,290	-0%	\$0	n/a
3 Advertising and Marketing	\$3,707	\$6,122	65%	\$6,722	10%
4 Artist Commission Fees	\$0	\$4,400	n/a	\$1,468	-67%
4a Artist Consignments	\$0	\$0	n/a	\$0	n/a
5 Artists & Performers - Non-Salaried	\$6,932	\$10,786	56%	\$6,830	-37%
6 Audit	\$0	\$0	n/a	\$0	n/a
7 Bank Fees	\$2,797	\$2,157	-23%	\$3,077	43%
8 Repairs & Maintenance	\$1,611	\$3,246	101%	\$258	-92%
9 Catering & Hospitality	\$11,645	\$5,181	-56%	\$8,095	56%
10 Collections Conservation	\$2,013	\$2,093	4%	\$2,650	27%
11 Collections Management	\$0	\$0	n/a	\$0	n/a
12 Conferences & Meetings	\$2,357	\$525	-78%	\$211	-60%
13 Cost of Sales	\$549	\$731	33%	\$1,475	102%
14 Depreciation	\$4,462	\$6,357	42%	\$11,032	74%
15 Dues & Subscriptions	\$1,680	\$1,495	-11%	\$1,310	-12%
16 Equipment Rental	\$0	\$321	n/a	\$1,055	229%
17 Facilities - Other	\$858	\$460	-46%	\$1,235	168%
18 Fundraising Expenses - Other	\$852	\$8,222	865%	\$9,238	12%
19 Fundraising Professionals	\$0	\$0	n/a	\$0	n/a
20 Grantmaking Expense	\$0	\$0	n/a	\$0	n/a
21 Honoraria	\$0	\$0	n/a	\$0	n/a
22 In-Kind Contributions	\$4,274	\$0	n/a	\$0	n/a
23 Insurance	\$3,774	\$2,122	-44%	\$2,738	29%
24 Interest Expense	\$0	\$0	n/a	\$0	n/a
25 Internet & Website	\$469	\$110	-77%	\$259	135%
26 Investment Fees	\$0	\$0	n/a	\$0	n/a
27 Legal Fees	\$0	\$0	n/a	\$0	n/a
28 Lodging & Meals	\$279	\$0	n/a	\$0	n/a
29 Major Repairs	\$0	\$0	n/a	\$0	n/a
30 Office Expense - Other	\$60	\$0	n/a	\$0	n/a
31 Other	\$770	\$1,640	113%	\$2,304	40%
32 Postage & Shipping	\$2,558	\$2,532	-1%	\$2,092	-17%
33 Printing	\$6,627	\$2,852	-57%	\$2,393	-16%
34 Production & Exhibition Costs	\$702	\$130	-81%	\$60	-54%
34a Programs - Other	\$413	\$884	114%	\$165	-81%
35 Professional Development	\$1,600	\$626	-61%	\$2,644	322%
36 Professional Fees - Other	\$11,584	\$143	-99%	\$1,333	832%
37 Public Relations	\$0	\$0	n/a	\$0	n/a
38 Rent	\$75	\$574	665%	\$383	-33%
38a Recording & Broadcast Costs	\$0	\$0	n/a	\$0	n/a
38b Royalties/Rights & Reproductions	\$0	\$0	n/a	\$0	n/a
39 Sales Commission Fees	\$59	\$0	n/a	\$0	n/a
39a Security	\$0	\$0	n/a	\$0	n/a
40 Supplies - Office and Other	\$523	\$578	11%	\$324	-44%
41 Telephone	\$0	\$0	n/a	\$0	n/a
42 Touring	\$0	\$0	n/a	\$0	n/a
43 Travel	\$1,684	\$0	n/a	\$0	n/a
44 Utilities	\$0	\$0	n/a	\$81	n/a
Total Expense	FY 2013	FY 2014	% chg	FY 2015	% chg
45 Total Expenses	\$129,277	\$123,299	-5%	\$143,489	16%
Total Expenses Less In-Kind	\$125,003	\$123,299	-1%	\$143,489	16%
46 Change in Net Assets	\$13,231	\$184,855	1297%	\$88,606	-52%

DESCRIPTIONS

Below are the descriptions provided for questions that required additional information.

REVENUE

- | | |
|---|--|
| 6a Special Events - Non-fundraising, Briefly Describe | Fairies & Forts, Winter Sounds |
| 19a If Other Earned Revenue, Briefly Describe | Fee for school field trips and group tours |

EXPENSES

- | | |
|--|---|
| 17a Facilities - Other, Briefly Describe | ADA-compliant, 8 month Portable Restroom Rental |
| 18a Fundraising Expenses - Other, Briefly Describe | Legacy Gala event expenses, Tribute Video, grant application fees |
| 31a If Other, Briefly Describe | Licenses and permits, amortization of leased art, miscellaneous |
| 34b Programs - Other, Briefly Describe | Field trip transportation |
| 36a Professional Fees - Other, Briefly Describe | Payroll processing |

BALANCE SHEET TRENDS

The Balance Sheet, also known as a Statement of Financial Position, shows the accumulated financial results of all the years that an organization has been in operation, and consists of what the organization owns - its assets; what the organization owes - its liabilities; and the difference between its assets and liabilities – its net assets or net worth.

This applicant has not provided Balance Sheet data. This may be due to the fact that the applicant is not independently audited by a public accounting firm or does not generate a Balance Sheet as part of its internal financial documents.

Assets	FY 2013	FY 2014	% chg	FY 2015	% chg
Current Assets					
Cash	\$52,946	\$0	n/a	\$0	n/a
Receivables	3,084	0	n/a	0	n/a
Prepaid Expenses & Other	3,055	0	n/a	0	n/a
Total Current Assets	59,085	0	n/a	0	n/a
Investments	0	0	n/a	0	n/a
Fixed Assets (net)	36,495	0	n/a	0	n/a
Non-Current Assets	259,580	0	n/a	0	n/a
Total Assets	\$355,160	\$0	n/a	\$0	n/a

Liabilities & Net Assets	FY 2013	FY 2014	% chg	FY 2015	% chg
Liabilities					
Current Liabilities					
Accounts Payable & Other	\$8,479	\$0	n/a	\$0	n/a
Loans & Other Debt	0	0	n/a	0	n/a
Deferred Revenue	0	0	n/a	0	n/a
Total Current Liabilities	8,479	0	n/a	0	n/a
Non-Current Liabilities	0	0	n/a	0	n/a
Total Liabilities	\$8,479	\$0	n/a	\$0	n/a

Net Assets					
Unrestricted	\$333,206	\$0	n/a	\$0	n/a
Temporarily Restricted	13,475	0	n/a	0	n/a
Permanently Restricted	0	0	n/a	0	n/a
Total Net Assets	\$346,681	\$0	n/a	\$0	n/a
Total Liabilities & Net Assets	\$355,160	\$0	n/a	\$0	n/a

BALANCE SHEET TRENDS: FINANCIAL POSITION

The key measures of financial position below can help understand the capital structure of an organization.

This applicant has not provided Balance Sheet data. This may be due to the fact that the applicant is not independently audited by a public accounting firm or does not generate a Balance Sheet as part of its internal financial documents.

Financial Position	FY 2013	FY 2014	FY 2015
Net assets as a % of total expenses	268%	0%	0%
Total Working Capital	\$37,131	\$0	\$0
Fixed Assets (net)	\$36,495	\$0	\$0
Total Endowment	\$0	\$0	\$0
Total Debt	\$0	\$0	\$0

Net assets as a % 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.

Total working capital consists of the unrestricted resources available for operations, and in this report is calculated as unrestricted current assets (not including unrestricted endowment investments) 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.

Fixed assets (net) include all land, buildings, equipment, and other fixed assets 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 endowment includes monies usually invested long-term. Endowment may be unrestricted, temporarily restricted, or permanently restricted. Income from endowment is generally available for operations or to support specific purposes.

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

NON FINANCIAL INFORMATION (Section 11)

Staff & Non-staff Statistics (Number of People)	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Full-time Permanent Employees	1.00	1.00	0%	1.00	0%
2 Part-time/Seasonal Employees	1.00	1.00	0%	2.00	100%
3 Part-time/Seasonal Empl. - FTEs	0.16	0.16	0%	0.66	312%
4 Full-time Volunteers	0.00	0.00	n/a	0.00	n/a
5 Part-time Volunteers	24.00	24.00	0%	73.00	204%
6 Part-time Volunteers - FTEs	0.44	0.44	0%	0.85	93%
7 Independent Contractors	8.00	13.00	62%	24.00	85%
8 Independent Contractors - FTEs	0.26	0.09	-65%	0.13	44%
9 Interns/Apprentices	0.00	0.00	n/a	0.00	n/a
10 Interns/Apprentices - FTEs	0.00	0.00	n/a	0.00	n/a

Number of Contributors	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Individuals	180	188	4%	168	-11%
2 Board	13	13	0%	13	0%
3 Corporate	6	18	200%	23	28%
4 Foundation	7	8	14%	4	-50%
5 Government (Federal, State & Local)	1	1	0%	1	0%

Attendance (Number of People)	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Total Paid Attendance	937	2,500	167%	2,569	3%
Physical	907	2,500	176%	2,569	3%
Virtual	30	0	n/a	0	n/a
2 Total Free Attendance	9,320	7,500	-20%	7,500	0%
Physical	9,000	7,500	-17%	7,500	0%
Virtual	320	0	n/a	0	n/a
3 Total Attendance	10,257	10,000	-3%	10,069	1%
4 Children 18 and under	3,000	3,000	0%	3,000	0%
5 Number of Groups of Children 18 and Under	25	19	-24%	13	-32%
5a Number of Other Groups	10	2	-80%	2	0%
6 Attendance - Classes/Workshops	1,100	155	-86%	160	3%

Subscribers & Members	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Paying Subscribers - Performance	0	0	n/a	0	n/a
1a Paying Subscribers - Media	0	0	n/a	0	n/a
1b Non-paying Subscribers - Media	0	0	n/a	0	n/a
2 Paying Members	53	56	6%	60	7%
3 How many people are both members and subscribers?	0	0	n/a	0	n/a

NON FINANCIAL INFORMATION (Continued)

Pricing (in dollars)	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Average Adult Price	\$5.00	\$5.00	0%	\$5.00	0%
2 Average Child Price	\$0.00	\$0.00	n/a	\$0.00	n/a
3 Average Senior Citizen Price	\$5.00	\$5.00	0%	\$5.00	0%
4 Average Student Price	\$0.00	\$0.00	n/a	\$0.00	n/a
5 Highest Single Price	\$10.00	\$10.00	0%	\$15.00	50%
6 Lowest Single Price	\$1.00	\$1.00	0%	\$1.00	0%
7 Median Price	\$5.00	\$5.00	0%	\$5.00	0%
8 Average Adult Tuition/Workshop Price	\$10.00	\$10.00	0%	\$5.00	-50%
9 Average Child Tuition/Workshop Price	\$3.00	\$3.00	0%	\$3.00	0%
10 Average Publication Price	\$25.00	\$25.00	0%	\$25.00	0%
11 Average Fundraising Special Event Price	\$75.00	\$75.00	0%	\$75.00	0%
12 Average Non-fundraising Special Event Price	\$10.00	\$10.00	0%	\$10.00	0%
13 Average Media Content Price	\$0.00	\$0.00	n/a	\$0.00	n/a

Program Activity (Number of Events)	FY 2013	FY 2014	% chg	FY 2015	% chg
1 Live Productions - Self-Produced	0	0	n/a	0	n/a
1a Live Productions - Presented Only	6	6	0%	8	33%
2 Public Performances - Home	6	6	0%	8	33%
3 Public Performances - Away	0	0	n/a	0	n/a
3a Online/radio/television programs	0	0	n/a	0	n/a
4 Permanent Exhibitions	1	1	0%	1	0%
5 Temporary Exhibitions	1	1	0%	1	0%
6 Classes/Workshops - for the public/constituents	5	6	20%	2	-67%
7 Classes/Workshops - for professional artists	0	0	n/a	0	n/a
7a Publications	0	0	n/a	0	n/a
7b Number of Publications Distributed	0	0	n/a	0	n/a
8 Tours	0	2	n/a	3	50%
8a Number of Tour Occurrences	0	18	n/a	48	167%
9 Films	0	0	n/a	1	n/a
9a Number of Film Screenings	0	0	n/a	1	n/a
10 Lectures	0	1	n/a	1	0%
10a Number of Lecture Occurrences	0	1	n/a	1	0%
11 Exhibition Openings	1	0	n/a	0	n/a
12 World Premieres	0	0	n/a	0	n/a
13 National Premieres	0	0	n/a	0	n/a
14 Local Premieres	0	0	n/a	0	n/a
15 Works Commissioned	0	0	n/a	6	n/a
16 Workshops or readings of new works	0	0	n/a	0	n/a
17 Programs - Other	0	0	n/a	0	n/a
17a Number of Programs - Other Occurrences	0	0	n/a	0	n/a
18 Off-site School Programs	2	2	0%	1	-50%
18a Number of Off-site School Program Occurrences	6	16	167%	5	-69%
19 Facility Rentals - By your org. for your program use	1	1	0%	1	0%
20 Facility Rentals - By your org. for your non-program use	8	6	-25%	8	33%
21 Facility Rentals - Of your org. for another org's use	3	1	-67%	2	100%