



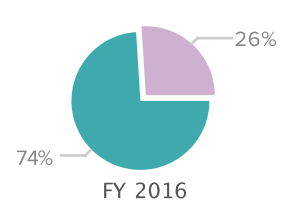
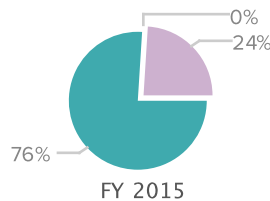
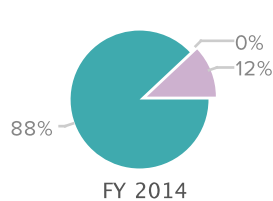
Organization Information

Organization name: Michigan Legacy Art Park  
 City: Thompsonville Federal ID #: 383172005  
 State: MI Year organization founded: 1993  
 County: Benzie Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 5 - Visual Arts Fiscal year end date: 09-30  
 NISP Institution: 37 - Parks and Recreation DUNS #: 142817829  
 NTEE: A80 - Historical Organizations Full-time staff: 1  
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 2.04  
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2014	FY 2015	% Change	FY 2016	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$21,530	\$25,253	17%	\$21,353	-15%
Earned Non-program	\$15,098	\$31,407	108%	\$54,619	74%
<b>Total Earned Revenue</b>	<b>\$36,628</b>	<b>\$56,660</b>	<b>55%</b>	<b>\$75,972</b>	<b>34%</b>
Investment Revenue	\$14	\$19	36%		-100%
Contributed Revenue	\$271,512	\$175,416	-35%	\$211,847	21%
<b>Total Unrestricted Operating Revenue</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>-25%</b>	<b>\$287,819</b>	<b>24%</b>
Less in-kind	(\$0)		n/a	(\$0)	n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>-25%</b>	<b>\$287,819</b>	<b>24%</b>
<b>Expenses by Functional Total</b>					
Program	\$23,657	\$32,338	37%	\$70,378	118%
Fundraising	\$42,285	\$46,077	9%	\$34,122	-26%
General & Administrative	\$57,357	\$65,074	13%	\$94,025	44%
<b>Total Operating Expenses</b>	<b>\$123,299</b>	<b>\$143,489</b>	<b>16%</b>	<b>\$198,525</b>	<b>38%</b>
Less in-kind	(\$0)		n/a	(\$0)	n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$123,299</b>	<b>\$143,489</b>	<b>16%</b>	<b>\$198,525</b>	<b>38%</b>
Net Unrestricted Activity - Operating	\$184,855	\$88,606	-52%	\$89,294	1%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$184,855</b>	<b>\$88,606</b>	<b>-52%</b>	<b>\$89,294</b>	<b>1%</b>
Net Temporarily Restricted Activity	\$0	\$0	n/a	\$63,307	n/a
Net Permanently Restricted Activity	\$0	\$0	n/a	\$0	n/a
<b>Net Total Activity</b>	<b>\$184,855</b>	<b>\$88,606</b>	<b>-52%</b>	<b>\$152,601</b>	<b>72%</b>

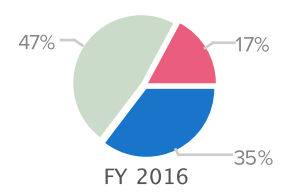
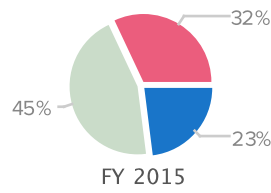
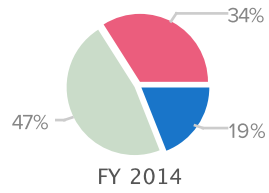
Revenue by Source

- Earned
- Investment
- Contributed



### Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



## Revenue Details

	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
<b>Operating Revenue</b>						
<b>Earned - Program</b>						
Membership revenue	\$8,650	\$9,810	\$4,871	\$4,871		n/a
Single ticket sales	\$2,206	\$9,265	\$8,918	\$8,918		n/a
Admissions	\$4,530	\$5,377	\$4,789	\$4,789		n/a
Guided or group tours			\$1,600	\$1,600		n/a
Tuitions and registration fees	\$5,900	\$625	\$750	\$750		n/a
Other program revenue	\$244	\$176	\$425	\$425		n/a
<b>Total earned - program</b>	<b>\$21,530</b>	<b>\$25,253</b>	<b>\$21,353</b>	<b>\$21,353</b>	<b>\$0</b>	<b>n/a</b>
<b>Earned - Non-program</b>						
Gift shop and merchandise fees	\$1,271	\$518	\$225	\$225		n/a
Sponsorship revenue	\$12,250	\$28,000	\$48,720	\$48,720		n/a
Space rentals	\$150	\$400	\$1,350	\$1,350		n/a
Application fees			\$276	\$276		n/a
Other earned revenue	\$1,427	\$2,489	\$4,048	\$4,048		n/a
<b>Total earned - non-program</b>	<b>\$15,098</b>	<b>\$31,407</b>	<b>\$54,619</b>	<b>\$54,619</b>	<b>\$0</b>	<b>n/a</b>
<b>Total earned revenue</b>	<b>\$36,628</b>	<b>\$56,660</b>	<b>\$75,972</b>	<b>\$75,972</b>		<b>n/a</b>

## Michigan Legacy Art Park

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$2,297	\$1,640	\$1,720	\$1,720	\$0	
Individual	\$74,331	\$33,197	\$158,896	\$128,479	\$30,417	\$0
Corporate	\$19,546	\$24,903	\$22,413	\$20,413	\$2,000	\$0
Foundation	\$64,893	\$24,988	\$38,938	\$13,938	\$25,000	\$0
State government	\$78,177	\$35,123	\$24,710	\$23,020	\$1,690	\$0
In-kind operating contributions	\$0	\$0	\$0	\$0		
Other contributions	\$32,268	\$55,565	\$28,477	\$24,277	\$4,200	\$0
Net assets released from restriction	\$0	\$0	\$0			
<b>Total contributed revenue</b>	<b>\$271,512</b>	<b>\$175,416</b>	<b>\$275,154</b>	<b>\$211,847</b>	<b>\$63,307</b>	<b>\$0</b>
Operating investment revenue	\$14	\$19	\$0			
<b>Total operating revenue</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>\$351,126</b>	<b>\$287,819</b>	<b>\$63,307</b>	<b>\$0</b>
<b>Total operating revenue less in-kind</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>\$351,126</b>	<b>\$287,819</b>	<b>\$63,307</b>	<b>\$0</b>
<b>Total non-operating revenue</b>						
<b>Total revenue</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>\$351,126</b>	<b>\$287,819</b>	<b>\$63,307</b>	<b>\$0</b>
<b>Total revenue less in-kind</b>	<b>\$308,154</b>	<b>\$232,095</b>	<b>\$351,126</b>	<b>\$287,819</b>	<b>\$63,307</b>	<b>\$0</b>

## Expense Details

	FY 2014 Total	FY 2015 Total	% Change	FY 2016 Total	% Change	FY 2016 Program	FY 2016 Fundraising	FY 2016 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$57,722	\$74,057	28%	\$91,409	23%	\$45,598	\$9,120	\$36,691
Independent contractors	\$10,786	\$6,830	-37%	\$16,900	147%	\$15,550	\$1,350	\$0
Professional fees	\$4,543	\$2,801	-38%	\$9,674	245%	\$0	\$1,087	\$8,587
Total personnel expenses - Operating	\$73,051	\$83,688	15%	\$117,983	41%	\$61,148	\$11,557	\$45,278
Non-personnel expenses - Operating								
Advertising and promotion	\$6,232	\$6,981	12%	\$5,906	-15%	\$872	\$259	\$4,775
Conferences and meetings	\$6,332	\$10,950	73%	\$528	-95%	\$25	\$11	\$492
Dues and subscriptions	\$1,495	\$1,310	-12%	\$1,427	9%	\$1,010	\$0	\$417
Grant awards and similar amounts paid	\$0	\$0	n/a	\$268	n/a	\$268	\$0	
Insurance	\$2,122	\$2,738	29%	\$5,129	87%	\$0		\$5,129
Occupancy costs	\$4,280	\$1,957	-54%	\$14,626	647%	\$3,468	\$0	\$11,158
Office and administration	\$4,346	\$4,456	3%	\$4,263	-4%	\$0	\$3,688	\$575
Printing, postage and shipping	\$5,384	\$4,485	-17%	\$7,611	70%	\$107	\$2,944	\$4,560
Travel	\$0	\$0	n/a	\$446	n/a	\$0		\$446
Exhibition costs	\$0	\$0	n/a	\$728	n/a	\$728	\$0	
Collections management	\$2,093	\$2,650	27%	\$1,440	-46%	\$1,440	\$0	
Productions and events costs	\$130	\$60	-54%	\$16,975	28,192%	\$1,312	\$15,663	\$0
Other operating expenses	\$11,477	\$13,182	15%	\$1,949	-85%	\$0		\$1,949
Depreciation	\$6,357	\$11,032	74%	\$19,246	74%	\$0	\$0	\$19,246
Total non-personnel expenses - Operating	\$50,248	\$59,801	19%	\$80,542	35%	\$9,230	\$22,565	\$48,747
Total operating expenses	\$123,299	\$143,489	16%	\$198,525	38%	\$70,378	\$34,122	\$94,025
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	\$123,299	\$143,489	16%	\$198,525	38%	\$70,378	\$34,122	\$94,025
Total expenses less in-kind	\$123,299	\$143,489	16%	\$198,525	38%			
Total expenses less depreciation	\$116,942	\$132,457	13%	\$179,279	35%			
Total expenses less in-kind and depreciation	\$116,942	\$132,457	13%	\$179,279	35%			

## Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$0	\$0	n/a	\$154,695	n/a
Receivables	\$0	\$0	n/a	\$2,000	n/a
Investments	\$0	\$0	n/a		n/a
Prepaid expenses & other	\$0	\$0	n/a	\$2,761	n/a
Total current assets	\$0	\$0	n/a	\$159,456	n/a
Non-current investments					
Fixed assets (net)	\$0	\$0	n/a	\$325,164	n/a
Other non-current assets	\$0	\$0	n/a	\$356,338	n/a
Total non-current assets	\$0	\$0	n/a	\$681,502	n/a
Total assets	\$0	\$0	n/a	\$840,958	n/a
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$0	n/a
Loans & other debt	\$0	\$0	n/a		n/a
Deferred revenue	\$0	\$0	n/a		n/a
Total current liabilities	\$0	\$0	n/a	\$0	n/a
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$0	\$0	n/a	\$0	n/a
Net assets					
Unrestricted			n/a		n/a
Temporarily restricted			n/a		n/a
Permanently restricted			n/a		n/a
Total net assets	\$0	\$0	n/a	\$840,958	n/a
Total liabilities & net assets	\$0	\$0	n/a	\$840,958	n/a

## Balance Sheet Metrics

	FY 2014	FY 2015	FY 2016
Months of Operating Cash	0	0	9
Total working capital			\$159,456
Current Ratio	n/a	n/a	n/a
Debt Service Impact	0%	0%	
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a	n/a	
Operating Margin	60%	38%	53%
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.  $\text{Cash} + \text{Cash Equivalents} / (\text{Total Expense} / 12)$ . 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.

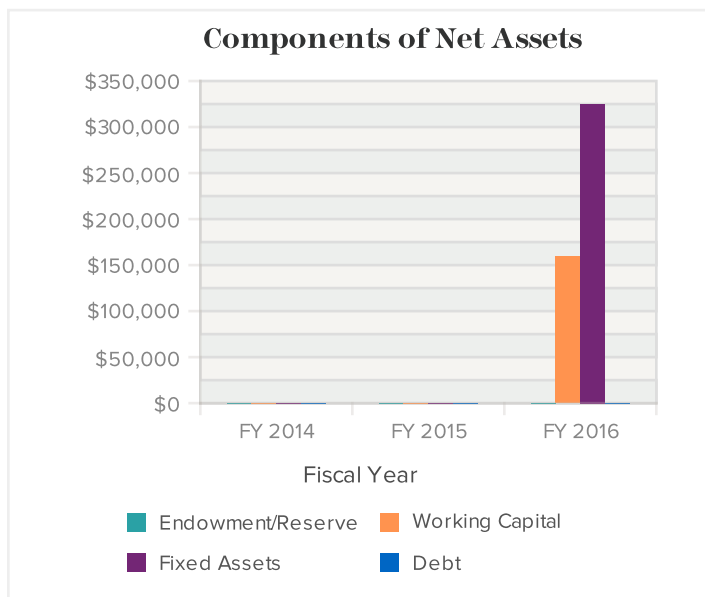
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed assets that they truly own free and clear of related obligations and depreciated value. It is calculated as  $\text{Unrestricted Net Assets} - (\text{Net Fixed Assets} - \text{Mortgage Debt})$ .

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 2014	FY 2015	% Change	FY 2016	% Change
In-person participation - paid	2,500	2,569	3%	2,455	-4%
In-person participation - free	7,500	7,500	0%	10,728	43%
<b>Total in-person participation</b>	<b>10,000</b>	<b>10,069</b>	<b>1%</b>	<b>13,183</b>	<b>31%</b>

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Registrants for classes/workshops			n/a	126	n/a
Guided tours participants			n/a	83	n/a
Field trip participants			n/a	692	n/a
Lecture attendees			n/a	350	n/a
Festival attendees			n/a	1,034	n/a
<b>Total in-person participation</b>	<b>10,000</b>	<b>10,069</b>	<b>1%</b>	<b>13,183</b>	<b>31%</b>

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	3,000	3,000	0%	4,000	33%
Children served in schools			n/a	50	n/a
Seniors			n/a	5,000	n/a
Adults			n/a	4,107	n/a

Other Participation	FY 2014	FY 2015	% Change	FY 2016	% Change
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## Staffing

Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Full-time permanent employees	1	1	0%	1	0%
Part-time permanent employees	1	2	100%	2	0%
Part-time permanent employees - FTEs	0.16	0.66	312%	1.04	58%
Number of part-time or one-time volunteers	24	73	204%	60	-18%
Part-time or one-time volunteers - FTEs	0.44	0.85	93%	0.5	-41%
Independent contractors	13	24	85%	40	67%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Part-time employees that are artists	0	0	n/a	1	n/a
Independent contractors that are artists	11	23	109%	40	74%



## Program Activity

	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	6	8	33%		-100%
Total performances	6	8	33%		-100%
Distinct screenings	0	1	n/a		-100%
Total screenings	0	1	n/a		-100%
Permanent exhibits	1	1	0%	1	0%
Temporary exhibits	1	1	0%	1	0%
Objects/works in collection			n/a	44	n/a
Objects/works on exhibit			n/a	43	n/a
Works commissioned	0	6	n/a	8	33%
Distinct classes/workshops	6	2	-67%		-100%
Distinct class series/courses			n/a	1	n/a
Total classes/class sessions	0	0	n/a	8	n/a
Distinct guided tours			n/a	3	n/a
Total guided tour occurrences			n/a	7	n/a
Distinct field trips			n/a	18	n/a
Field trip occurrences			n/a	18	n/a
Distinct lectures	1	1	0%	3	200%
Lecture occurrences	1	1	0%	9	800%
Programs offered in schools	2	1	-50%	1	0%
Hours of programming in schools			n/a	15	n/a
Number of schools served			n/a	1	n/a
Artists placed in schools			n/a	1	n/a
Fairs/festivals/parades			n/a	3	n/a
Space - days rented			n/a	3	n/a
Residencies awarded			n/a	2	n/a