



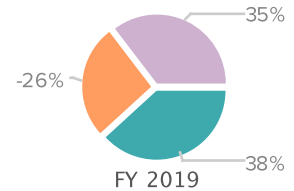
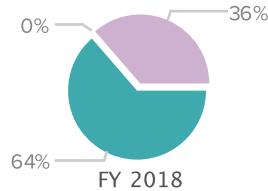
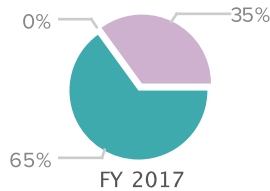
Organization Information

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: 12-31  
 NISP Institution: 37 - Parks and Recreation DUNS #: 142817829  
 NTEE: A80 - Historical Organizations Full-time staff: 2  
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 2.61  
 A display value of -0% signifies a value of less than +/- 0.5%

Unrestricted Activity	FY 2017	FY 2018	% Change	FY 2019	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$22,581	\$24,195	7%	\$18,152	-25%
Earned Non-program	\$51,315	\$51,729	1%	\$72,501	40%
<b>Total Earned Revenue</b>	<b>\$73,896</b>	<b>\$75,924</b>	<b>3%</b>	<b>\$90,653</b>	<b>19%</b>
Investment Revenue	\$17	\$18	6%	-\$67,923	-377,450%
Contributed Revenue	\$135,039	\$132,076	-2%	\$97,940	-26%
<b>Total Unrestricted Operating Revenue</b>	<b>\$208,952</b>	<b>\$208,018</b>	<b>-0%</b>	<b>\$120,670</b>	<b>-42%</b>
Less in-kind			n/a	(\$2,500)	n/a
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$208,952</b>	<b>\$208,018</b>	<b>-0%</b>	<b>\$118,170</b>	<b>-43%</b>
<b>Expenses by Functional Total</b>					
Program	\$72,072	\$182,518	153%	\$144,450	-21%
Fundraising	\$63,905	\$35,434	-45%	\$21,855	-38%
General & Administrative	\$99,436	\$48,557	-51%	\$91,187	88%
<b>Total Operating Expenses</b>	<b>\$235,413</b>	<b>\$266,509</b>	<b>13%</b>	<b>\$257,492</b>	<b>-3%</b>
Less in-kind			n/a	(\$2,500)	n/a
<b>Total Operating Expenses Less In-kind</b>	<b>\$235,413</b>	<b>\$266,509</b>	<b>13%</b>	<b>\$254,992</b>	<b>-4%</b>
Net Unrestricted Activity - Operating	-\$26,461	-\$58,491	-121%	-\$136,822	-134%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>-\$26,461</b>	<b>-\$58,491</b>	<b>-121%</b>	<b>-\$136,822</b>	<b>-134%</b>
Net Restricted Activity	\$28,368	\$250	-99%	\$0	-100%
<b>Net Total Activity</b>	<b>\$1,907</b>	<b>-\$58,241</b>	<b>-3,154%</b>	<b>-\$136,822</b>	<b>-135%</b>

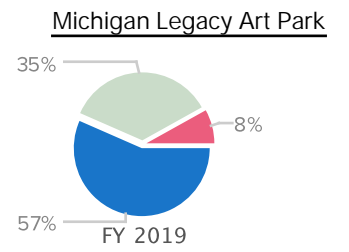
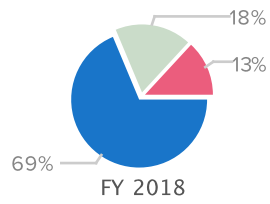
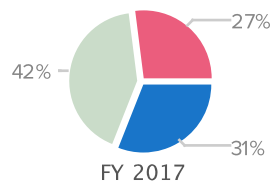
Revenue by Source

- Earned
- Investment
- Contributed



## Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



## Revenue Details

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
	Total	Total	Total	Unrestricted	Restricted
Operating Revenue					
Earned - Program					
Membership revenue	\$5,425	\$10,350			
Single ticket sales	\$5,190	\$5,193	\$5,666	\$5,666	
Group ticket sales	\$0	\$0	\$500	\$500	
Publication sales			\$80	\$80	
Admissions	\$5,448	\$5,069	\$7,806	\$7,806	
Guided or group tours	\$1,788	\$2,941	\$2,500	\$2,500	
Contracted services	\$4,000		\$1,600	\$1,600	
Tuitions and registration fees	\$730	\$635	\$0	\$0	
Other program revenue	\$0	\$7			
Total earned - program	\$22,581	\$24,195	\$18,152	\$18,152	\$0
Earned - Non-program					
Gift shop and merchandise fees	\$614	\$79	\$0	\$0	
Sponsorship revenue	\$47,001	\$48,650	\$56,082	\$56,082	
Space rentals	\$3,700	\$3,000	\$1,800	\$1,800	
Other earned revenue	\$0	\$0	\$14,619	\$14,619	
Total earned - non-program	\$51,315	\$51,729	\$72,501	\$72,501	\$0
Total earned revenue	\$73,896	\$75,924	\$90,653	\$90,653	

	FY 2017	FY 2018	FY 2019	FY 2019	FY 2019
Contributed	Total	Total	Total	Unrestricted	Restricted
Trustee & board	\$2,095	\$7,150	\$1,500	\$1,500	
Individual	\$47,651	\$16,550	\$49,987	\$49,987	
Corporate	\$23,597	\$28,333	\$26,378	\$26,378	
Foundation	\$34,625	\$47,475	\$5,000	\$5,000	
County government	\$0	\$0	\$250	\$250	
State government	\$21,950	\$23,850	\$12,325	\$12,325	
In-kind operating contributions	\$0	\$0	\$2,500	\$2,500	
Other contributions	\$33,489	\$8,968	\$0		
Net assets released from restriction	\$0	\$0	\$0		
<b>Total contributed revenue</b>	<b>\$163,407</b>	<b>\$132,326</b>	<b>\$97,940</b>	<b>\$97,940</b>	
Operating investment revenue	\$17	\$18	-\$67,923	-\$67,923	\$0
<b>Total operating revenue</b>	<b>\$237,320</b>	<b>\$208,268</b>	<b>\$120,670</b>	<b>\$120,670</b>	<b>\$0</b>
<b>Total operating revenue less in-kind</b>	<b>\$237,320</b>	<b>\$208,268</b>	<b>\$118,170</b>	<b>\$118,170</b>	<b>\$0</b>
Transfers and re-classifications					
<b>Total non-operating revenue</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		
<b>Total revenue</b>	<b>\$237,320</b>	<b>\$208,268</b>	<b>\$120,670</b>	<b>\$120,670</b>	<b>\$0</b>
<b>Total revenue less in-kind</b>	<b>\$237,320</b>	<b>\$208,268</b>	<b>\$118,170</b>	<b>\$118,170</b>	<b>\$0</b>

## Expense Details

	FY 2017 Total	FY 2018 Total	% Change	FY 2019 Total	% Change	FY 2019 Program	FY 2019 Fundraising	FY 2019 General & Administrative
Personnel expenses - Operating								
W2 employees (salaries, payroll taxes and fringe benefits)	\$114,383	\$143,294	25%	\$155,727	9%	\$74,977	\$14,996	\$65,754
Independent contractors	\$11,213	\$22,965	105%	\$20,763	-10%	\$10,464	\$3,875	\$6,424
Professional fees	\$16,236	\$18,662	15%	\$0	-100%			
Total personnel expenses - Operating	\$141,832	\$184,921	30%	\$176,490	-5%	\$85,441	\$18,871	\$72,178
Non-personnel expenses - Operating								
Advertising and promotion	\$10,915	\$2,059	-81%	\$448	-78%	\$224	\$45	\$179
Conferences and meetings	\$30,930	\$28,494	-8%	\$1,062	-96%	\$531	\$106	\$425
Dues and subscriptions	\$2,388	\$5,686	138%	\$0	-100%			
Grant awards and similar amounts paid	\$765	\$2,214	189%	\$1,800	-19%	\$1,800		
Insurance	\$8,651	\$4,609	-47%	\$8,679	88%	\$4,339	\$868	\$3,472
Occupancy costs	\$12,392	\$14,520	17%	\$3,438	-76%	\$1,719	\$344	\$1,375
Office and administration	\$5,183	\$3,631	-30%	\$8,889	145%	\$3,780	\$756	\$4,353
Printing, postage and shipping	\$2,692	\$13,548	403%	\$9,003	-34%	\$9,003		
Travel	\$926	\$1,779	92%	\$1,785	0%	\$1,785		
Exhibition costs	\$167	\$120	-28%	\$0	-100%			
Collections management	\$1,235	\$2,906	135%	\$2,200	-24%	\$2,200		
Productions and events costs	\$1,679	\$2,022	20%	\$2,500	24%	\$2,500		
Other operating expenses	\$450	\$0	-100%	\$28,185	n/a	\$18,115	\$865	\$9,205
Depreciation	\$15,208	\$0	-100%	\$13,013	n/a	\$13,013		
Total non-personnel expenses - Operating	\$93,581	\$81,588	-13%	\$81,002	-1%	\$59,009	\$2,984	\$19,009
Total operating expenses	\$235,413	\$266,509	13%	\$257,492	-3%	\$144,450	\$21,855	\$91,187
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	\$235,413	\$266,509	13%	\$257,492	-3%	\$144,450	\$21,855	\$91,187
Total expenses less in-kind	\$235,413	\$266,509	13%	\$254,992	-4%			
Total expenses less depreciation	\$220,205	\$266,509	21%	\$244,479	-8%			
Total expenses less in-kind and depreciation	\$220,205	\$266,509	21%	\$241,979	-9%			

## Balance Sheet

Assets	FY 2017	FY 2018	% Change	FY 2019	% Change
Current assets					
Cash	\$151,019	\$139,506	-8%	\$123,950	-11%
Receivables	\$722	\$21,240	2,842%	\$3,000	-86%
Investments			n/a		n/a
Prepaid expenses & other	\$1,744	\$1,535	-12%	\$892	-42%
Total current assets	\$153,485	\$162,281	6%	\$127,842	-21%
Non-current investments					
Fixed assets (net)	\$314,361	\$313,383	-0%	\$176,534	-44%
Other non-current assets	\$372,838	\$380,810	2%	\$394,305	4%
Total non-current assets	\$687,199	\$694,193	1%	\$570,839	-18%
Total assets	\$840,684	\$856,474	2%	\$698,681	-18%
Liabilities & Net Assets					
Liabilities	FY 2017	FY 2018	% Change	FY 2019	% Change
Liabilities					
Accounts payable & other	\$2,246	\$14,845	561%	\$2,950	-80%
Loans & other debt			n/a		n/a
Deferred revenue			n/a		n/a
Total current liabilities	\$2,246	\$14,845	561%	\$2,950	-80%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$2,246	\$14,845	561%	\$2,950	-80%
Net assets					
Unrestricted		\$313,383	n/a	\$695,731	122%
Restricted		\$388,783	n/a		-100%
Total net assets	\$838,438	\$841,629	0%	\$695,731	-17%
Total liabilities & net assets	\$840,684	\$856,474	2%	\$698,681	-18%

## Balance Sheet Metrics

	FY 2017	FY 2018	FY 2019
Months of Operating Cash	8	6	6
Total working capital	\$151,239	\$147,436	\$124,892
Current Ratio	68.34	10.93	43.34
Debt Service Impact			
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	1%	-28%	-113%
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.

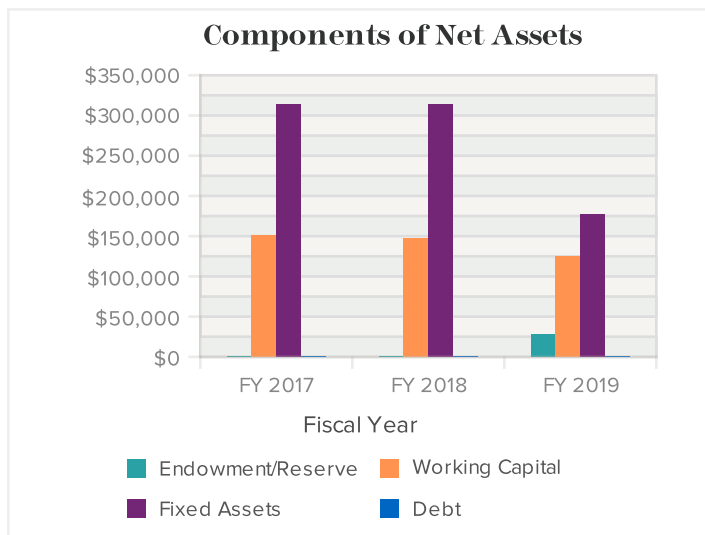
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage).

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 organization's efficiency in operating. The higher the margin, the more sustainable the organization because it's using more reliable sources of revenue to operate. Low ratios indicate that an organization is using revenue sources with a higher degree of variability and uncertainty. Negative operating margins highlight losses, and an organization's need to increase revenue, decrease expenses, or both, to be sustainable over time.

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 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.



## Attendance

In-person Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
In-person participation - paid	2,908	1,402	-52%	13,510	864%
In-person participation - free	15,588	18,526	19%	15,562	-16%
Total in-person participation	18,496	19,928	8%	29,072	46%

Types of In-person Attendance	FY 2017	FY 2018	% Change	FY 2019	% Change
Performance tickets	625	787	26%	1,100	40%
Admissions	16,090	15,305	-5%	21,805	42%
Registrants for classes/workshops	126	2,113	1,577%	600	-72%
Guided tours participants	138	326	136%	600	84%
Field trip participants	822	1,317	60%	2,900	120%
Lecture attendees			n/a	12	n/a
Festival attendees	695	80	-88%	2,055	2,469%
Total in-person participation	18,496	19,928	8%	29,072	46%

Attendance Ages	FY 2017	FY 2018	% Change	FY 2019	% Change
Children (18 and under)	4,000	7,247	81%	13,700	89%
Children served in schools	147	350	138%	1,200	243%
Seniors	6,000	6,220	4%	6,700	8%
Adults	7,871	6,461	-18%	8,672	34%

Other Participation	FY 2017	FY 2018	% Change	FY 2019	% Change
Residency applicants		15	n/a	12	-20%
Grant applicants			n/a	10	n/a
Grant recipients			n/a	10	n/a
Consulting/fee-for-service clients	1		-100%	2	n/a

## Staffing

Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Full-time permanent employees	1	2	100%	2	0%
Part-time permanent employees	3	2	-33%	1	-50%
Part-time permanent employees - FTEs	1.56	0.48	-69%	0.61	27%
Number of full-time volunteers	0	30	n/a		-100%
Number of part-time or one-time volunteers		15	n/a	65	333%
Part-time or one-time volunteers - FTEs		0.1	n/a	0.39	290%
Independent contractors	36	14	-61%	12	-14%

Artistic Staff & Non-Staff Statistics	FY 2017	FY 2018	% Change	FY 2019	% Change
Part-time employees that are artists	3		-100%		n/a
Independent contractors that are artists	30		-100%		n/a



## Program Activity

			% Change		% Change
Distinct productions	7	7	0%	7	0%
Total performances	7	7	0%	7	0%
Permanent exhibits	1	1	0%	2	100%
Temporary exhibits	1	1	0%	1	0%
Traveling exhibits		1	n/a		-100%
Objects/works in collection	44	42	-5%	55	31%
Objects/works on exhibit	43	50	16%	51	2%
Plants in collection			n/a	35	n/a
Works developed			n/a	2	n/a
Works commissioned	0	9	n/a	3	-67%
Distinct classes/workshops	1	5	400%	14	180%
Total classes/class sessions	8	32	300%	14	-56%
Distinct guided tours	4	4	0%	10	150%
Total guided tour occurrences	20	22	10%	20	-9%
Distinct field trips	1	3	200%	45	1,400%
Field trip occurrences	22	24	9%	60	150%
Distinct lectures			n/a	1	n/a
Lecture occurrences			n/a	1	n/a
Programs offered in schools	2	5	150%	4	-20%
Hours of programming in schools	10	20	100%		-100%
Number of schools served	2	3	50%	29	867%
Artists placed in schools	1	3	200%	4	33%
Fairs/festivals/parades	1	1	0%	9	800%
Space - hours rented		6	n/a		-100%
Space - days rented	7		-100%	4	n/a
Residencies awarded	1	1	0%	0	-100%
Book titles			n/a	1	n/a
Periodical titles published			n/a	1	n/a
Periodical issues published			n/a	1	n/a
Periodicals distributed	0	0	n/a	5,000	n/a
Distinct publications			n/a	1	n/a
Publications distributed			n/a	5,000	n/a

## Types of objects restored/preserved

Sculpture, outdoor;Photography, negatives;;Plants, live;Landscape features, constructed;Furniture/wooden objects;Documents, manuscripts