



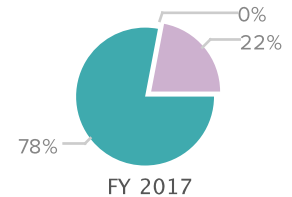
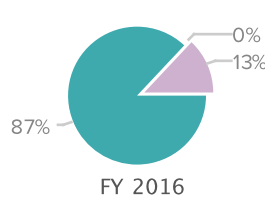
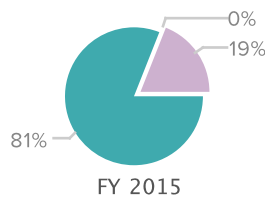
Organization Information

Organization name: Michigan Festival of Sacred Music
 City: Kalamazoo Federal ID #: 300129719
 State: MI Year organization founded: 2000
 County: Kalamazoo Organization type: 501(c)3 nonprofit organization
 NISP Discipline: 2 - Music Fiscal year end date: 12-31
 NISP Institution: 14 - Fair/Festival DUNS #: 181441382
 NTEE: A20 - Arts & Culture Full-time staff:
 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 2015	FY 2016	% Change	FY 2017	% Change
Unrestricted Operating Revenue					
Earned Program	\$7,702	\$3,066	-60%	\$5,773	88%
Earned Non-program	\$13,550	\$9,925	-27%	\$23,001	132%
Total Earned Revenue	\$21,252	\$12,991	-39%	\$28,774	121%
Investment Revenue	\$20	\$6	-70%	\$5	-17%
Contributed Revenue	\$91,400	\$89,296	-2%	\$99,843	12%
Total Unrestricted Operating Revenue	\$112,672	\$102,293	-9%	\$128,622	26%
Less in-kind	(\$22,800)	(\$6,670)	-71%	(\$7,740)	16%
Total Unrestricted Operating Revenue Less In-kind	\$89,872	\$95,623	6%	\$120,882	26%
Expenses by Functional Total					
Program	\$117,839	\$72,786	-38%	\$92,175	27%
Fundraising	\$13,129	\$6,647	-49%	\$6,382	-4%
General & Administrative	\$8,930	\$15,911	78%	\$12,843	-19%
Total Operating Expenses	\$139,898	\$95,344	-32%	\$111,400	17%
Less in-kind	(\$22,800)	(\$6,670)	-71%	(\$7,740)	16%
Total Operating Expenses Less In-kind	\$117,098	\$88,674	-24%	\$103,660	17%
Net Unrestricted Activity - Operating	-\$27,226	\$6,949	126%	\$17,222	148%
Net Unrestricted Activity - Non-operating	\$0		n/a		n/a
Total Net Unrestricted Activity	-\$27,226	\$6,949	126%	\$17,222	148%
Net Temporarily Restricted Activity	\$0		n/a		n/a
Net Permanently Restricted Activity	\$0		n/a		n/a
Net Total Activity	-\$27,226	\$6,949	126%	\$17,222	148%

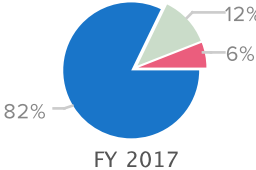
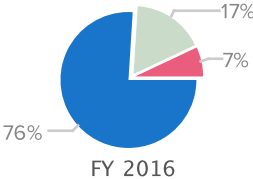
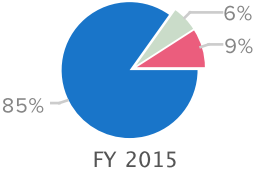
Revenue by Source

- Earned
- Investment
- Contributed



Expenses by Functional Grouping

- Program
- General & Administrative
- Fundraising



Revenue Details

	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Single ticket sales	\$7,702	\$3,066	\$5,773	\$5,773		n/a
Other program revenue	\$0	\$0				n/a
Total earned - program	\$7,702	\$3,066	\$5,773	\$5,773	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$200	\$0				n/a
Advertising revenue	\$5,150	\$3,075	\$2,850	\$2,850		n/a
Sponsorship revenue	\$8,200	\$6,850	\$20,077	\$20,077		n/a
Other earned revenue	\$0	\$0	\$74	\$74		n/a
Total earned - non-program	\$13,550	\$9,925	\$23,001	\$23,001	\$0	n/a
Total earned revenue	\$21,252	\$12,991	\$28,774	\$28,774		n/a

Contributed	FY 2015	FY 2016	FY 2017	FY 2017	FY 2017	FY 2017
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$4,116	\$2,688	\$3,998	\$3,998		
Individual	\$12,016	\$10,938	\$12,527	\$12,527		
Corporate	\$200	\$1,725	\$553	\$553		
Foundation	\$39,650	\$47,000	\$51,200	\$51,200		
County government	\$0	\$4,275	\$3,175	\$3,175		
State government	\$8,000	\$12,050	\$14,600	\$14,600		
Federal government	\$1,500	\$3,950	\$6,050	\$6,050		
In-kind operating contributions	\$22,800	\$6,670	\$7,740	\$7,740		
Other contributions	\$3,118	\$0	\$0			
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$91,400	\$89,296	\$99,843	\$99,843		
Operating investment revenue	\$20	\$6	\$5	\$5		
Total operating revenue	\$112,672	\$102,293	\$128,622	\$128,622		
Total operating revenue less in-kind	\$89,872	\$95,623	\$120,882	\$120,882		
Total non-operating revenue	\$0					
Total revenue	\$112,672	\$102,293	\$128,622	\$128,622		
Total revenue less in-kind	\$89,872	\$95,623	\$120,882	\$120,882		

Expense Details

	FY 2015 Total	FY 2016 Total	% Change	FY 2017 Total	% Change	FY 2017 Program	FY 2017 Fundraising	FY 2017 General & Administrative
Personnel expenses - Operating								
Independent contractors	\$47,189	\$48,377	3%	\$70,673	46%	\$56,923	\$5,000	\$8,750
Professional fees	\$25,185	\$16,100	-36%	\$600	-96%			\$600
Total personnel expenses - Operating	\$72,374	\$64,477	-11%	\$71,273	11%	\$56,923	\$5,000	\$9,350
Non-personnel expenses - Operating								
Advertising and promotion	\$20,641	\$9,431	-54%	\$15,488	64%	\$14,106	\$1,382	
Conferences and meetings	\$1,442	\$150	-90%	\$14	-91%			\$14
Dues and subscriptions	\$510	\$435	-15%	\$385	-11%	\$385		
Grant awards and similar amounts paid	\$50	\$0	-100%	\$0	n/a			
Insurance	\$1,118	\$1,020	-9%	\$1,140	12%	\$581		\$559
Occupancy costs	\$850	\$6,100	618%	\$10,798	77%	\$8,522		\$2,276
Office and administration	\$4,071	\$2,346	-42%	\$616	-74%			\$616
Printing, postage and shipping	\$7,080	\$4,859	-31%	\$56	-99%	\$28		\$28
Travel	\$4,158	\$4,691	13%	\$4,855	3%	\$4,855		
Recording and broadcasting expenses	\$3,775	\$0	-100%	\$0	n/a			
Royalties, rights and reproductions	\$443	\$270	-39%	\$524	94%	\$524		
Productions and events costs	\$0	\$1,565	n/a	\$6,251	299%	\$6,251		
Other operating expenses	\$23,386	\$0	-100%	\$0	n/a			
Total non-personnel expenses - Operating	\$67,524	\$30,867	-54%	\$40,127	30%	\$35,252	\$1,382	\$3,493
Total operating expenses	\$139,898	\$95,344	-32%	\$111,400	17%	\$92,175	\$6,382	\$12,843
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	\$139,898	\$95,344	-32%	\$111,400	17%	\$92,175	\$6,382	\$12,843
Total expenses less in-kind	\$117,098	\$88,674	-24%	\$103,660	17%			
Total expenses less depreciation	\$139,898	\$95,344	-32%	\$111,400	17%			
Total expenses less in-kind and depreciation	\$117,098	\$88,674	-24%	\$103,660	17%			

Balance Sheet

Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Current assets					
Cash		\$55,898	n/a	\$76,679	37%
Receivables	\$0	\$22,500	n/a	\$22,500	0%
Investments		\$0	n/a		n/a
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$0	\$78,398	n/a	\$99,179	27%
Non-current investments					
Fixed assets (net)		\$1,500	n/a	\$1,000	-33%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets		\$1,500	n/a	\$1,000	-33%
Total assets	\$0	\$79,898	n/a	\$100,179	25%
Liabilities & Net Assets					
Liabilities & Net Assets	FY 2015	FY 2016	% Change	FY 2017	% Change
Liabilities					
Accounts payable & other	\$0	\$0	n/a	\$0	n/a
Loans & other debt		\$0	n/a	\$0	n/a
Deferred revenue		\$0	n/a	\$0	n/a
Total current liabilities	\$0	\$0	n/a	\$0	n/a
Non-current liabilities	\$0	\$2,000	n/a	\$11,315	466%
Total liabilities	\$0	\$2,000	n/a	\$11,315	466%
Net assets					
Unrestricted		\$55,898	n/a		-100%
Temporarily restricted			n/a		n/a
Permanently restricted			n/a		n/a
Total net assets	\$0	\$77,898	n/a	\$88,864	14%
Total liabilities & net assets	\$0	\$79,898	n/a	\$100,179	25%

Balance Sheet Metrics

	FY 2015	FY 2016	FY 2017
Months of Operating Cash		7	8
Total working capital		\$78,398	\$99,179
Current Ratio	n/a	n/a	n/a
Debt Service Impact	0%	0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment	n/a		
Operating Margin	-24%	7%	13%
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.

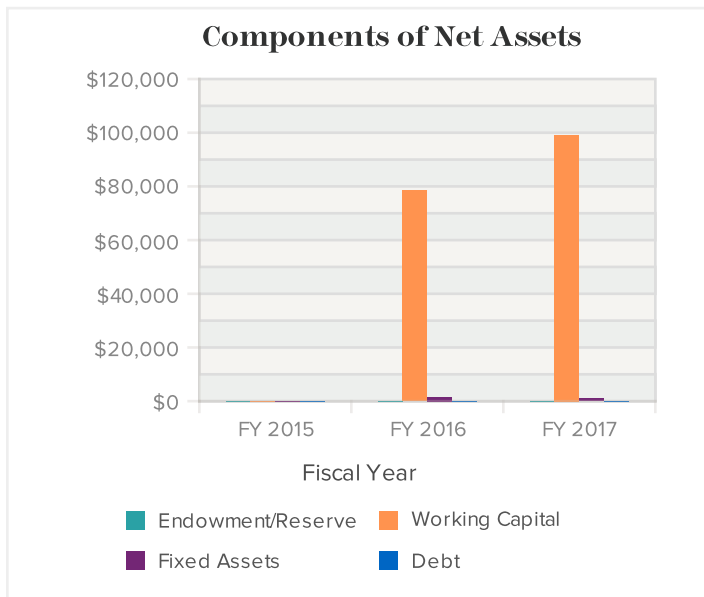
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 2015	FY 2016	% Change	FY 2017	% Change
In-person participation - paid	667	780	17%	920	18%
In-person participation - free	1,304	897	-31%	1,560	74%
Total in-person participation	1,971	1,677	-15%	2,480	48%

Types of In-person Attendance	FY 2015	FY 2016	% Change	FY 2017	% Change
Performance tickets		1,605	n/a	1,820	13%
Registrants for classes/workshops		72	n/a	600	733%
Lecture attendees			n/a	60	n/a
Total in-person participation	1,971	1,677	-15%	2,480	48%

Attendance Ages	FY 2015	FY 2016	% Change	FY 2017	% Change
Children (18 and under)	150	140	-7%	450	221%
Children served in schools			n/a	600	n/a
Seniors		350	n/a	700	100%
Adults		1,115	n/a	1,330	19%

Other Participation	FY 2015	FY 2016	% Change	FY 2017	% Change
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Staffing

Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Number of part-time or one-time volunteers	73	25	-66%	20	-20%
Part-time or one-time volunteers - FTEs	0.68	0.12	-82%	0.1	-17%
Independent contractors	100	36	-64%	41	14%

Artistic Staff & Non-Staff Statistics	FY 2015	FY 2016	% Change	FY 2017	% Change
Independent contractors that are artists	92	31	-66%	37	19%

Program Activity

	FY 2015	FY 2016	% Change	FY 2017	% Change
Distinct productions	19	14	-26%	12	-14%
Total performances	18	14	-22%	12	-14%
Temporary exhibits	1		-100%		n/a
Works commissioned	1	0	-100%	1	n/a
Distinct classes/workshops	3	3	0%	8	167%
Total classes/class sessions	0	3	n/a	8	167%
Distinct lectures	0		n/a	1	n/a
Lecture occurrences	0		n/a	1	n/a
Programs offered in schools	2		-100%	6	n/a
Hours of programming in schools			n/a	8	n/a
Number of schools served			n/a	5	n/a
Artists placed in schools			n/a	28	n/a
Distinct other programs	2		-100%		n/a
Other programs occurrences	2		-100%		n/a