



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: 0

Applicant is not audited or reviewed by an independent accounting firm.

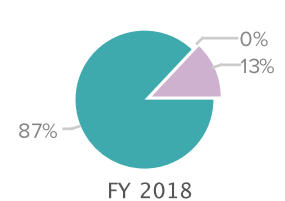
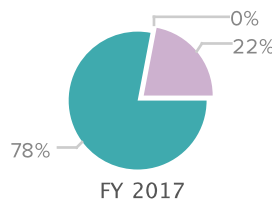
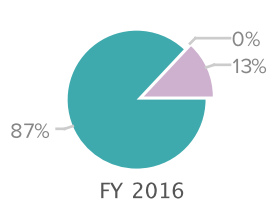
Paid FTEs: 0

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

Unrestricted Activity	FY 2016	FY 2017	% Change	FY 2018	% Change
<b>Unrestricted Operating Revenue</b>					
Earned Program	\$3,066	\$5,773	88%	\$4,349	-25%
Earned Non-program	\$9,925	\$23,001	132%	\$11,760	-49%
<b>Total Earned Revenue</b>	<b>\$12,991</b>	<b>\$28,774</b>	<b>121%</b>	<b>\$16,109</b>	<b>-44%</b>
Investment Revenue	\$6	\$5	-17%	\$7	40%
Contributed Revenue	\$89,296	\$99,843	12%	\$105,265	5%
<b>Total Unrestricted Operating Revenue</b>	<b>\$102,293</b>	<b>\$128,622</b>	<b>26%</b>	<b>\$121,381</b>	<b>-6%</b>
Less in-kind	(\$6,670)	(\$7,740)	16%	(\$12,920)	67%
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$95,623</b>	<b>\$120,882</b>	<b>26%</b>	<b>\$108,461</b>	<b>-10%</b>
<b>Expenses by Functional Total</b>					
Program	\$72,786	\$92,175	27%	\$101,486	10%
Fundraising	\$6,647	\$6,382	-4%	\$6,584	3%
General & Administrative	\$15,911	\$12,843	-19%	\$13,653	6%
<b>Total Operating Expenses</b>	<b>\$95,344</b>	<b>\$111,400</b>	<b>17%</b>	<b>\$121,723</b>	<b>9%</b>
Less in-kind	(\$6,670)	(\$7,740)	16%	(\$12,920)	67%
<b>Total Operating Expenses Less In-kind</b>	<b>\$88,674</b>	<b>\$103,660</b>	<b>17%</b>	<b>\$108,803</b>	<b>5%</b>
Net Unrestricted Activity - Operating	\$6,949	\$17,222	148%	-\$342	-102%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$6,949</b>	<b>\$17,222</b>	<b>148%</b>	<b>-\$342</b>	<b>-102%</b>
Net Temporarily Restricted Activity			n/a		n/a
Net Permanently Restricted Activity			n/a		n/a
<b>Net Total Activity</b>	<b>\$6,949</b>	<b>\$17,222</b>	<b>148%</b>	<b>-\$342</b>	<b>-102%</b>

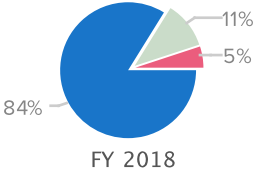
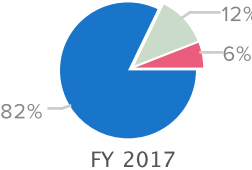
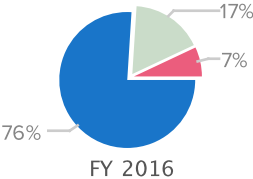
Revenue by Source

- 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
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Operating Revenue						
Earned - Program						
Single ticket sales	\$3,066	\$5,773	\$4,349	\$4,349		n/a
Other program revenue	\$0		\$0	\$0		n/a
Total earned - program	\$3,066	\$5,773	\$4,349	\$4,349	\$0	n/a
Earned - Non-program						
Gift shop and merchandise fees	\$0		\$60	\$60		n/a
Advertising revenue	\$3,075	\$2,850	\$2,350	\$2,350		n/a
Sponsorship revenue	\$6,850	\$20,077	\$9,350	\$9,350		n/a
Other earned revenue	\$0	\$74	\$0	\$0		n/a
Total earned - non-program	\$9,925	\$23,001	\$11,760	\$11,760	\$0	n/a
Total earned revenue	\$12,991	\$28,774	\$16,109	\$16,109		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	\$2,688	\$3,998	\$2,645	\$2,645		
Individual	\$10,938	\$12,527	\$13,027	\$13,027		
Corporate	\$1,725	\$553	\$455	\$455		
Foundation	\$47,000	\$51,200	\$46,450	\$46,450		
County government	\$4,275	\$3,175	\$300	\$300		
State government	\$12,050	\$14,600	\$22,783	\$22,783		
Federal government	\$3,950	\$6,050	\$6,685	\$6,685		
In-kind operating contributions	\$6,670	\$7,740	\$12,920	\$12,920		
Net assets released from restriction	\$0	\$0	\$0			
Total contributed revenue	\$89,296	\$99,843	\$105,265	\$105,265		
Operating investment revenue	\$6	\$5	\$7	\$7		
Total operating revenue	\$102,293	\$128,622	\$121,381	\$121,381		
Total operating revenue less in-kind	\$95,623	\$120,882	\$108,461	\$108,461		
Total non-operating revenue						
Total revenue	\$102,293	\$128,622	\$121,381	\$121,381		
Total revenue less in-kind	\$95,623	\$120,882	\$108,461	\$108,461		

## 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								
Independent contractors	\$48,377	\$70,673	46%	\$84,702	20%	\$70,265	\$5,250	\$9,187
Professional fees	\$16,100	\$600	-96%	\$650	8%			\$650
Total personnel expenses - Operating	\$64,477	\$71,273	11%	\$85,352	20%	\$70,265	\$5,250	\$9,837
Non-personnel expenses - Operating								
Advertising and promotion	\$9,431	\$15,488	64%	\$10,759	-31%	\$10,759	\$0	\$0
Conferences and meetings	\$150	\$14	-91%	\$39	179%	\$0	\$0	\$39
Dues and subscriptions	\$435	\$385	-11%	\$400	4%	\$400	\$0	\$0
Insurance	\$1,020	\$1,140	12%	\$1,086	-5%	\$1,086	\$0	\$0
Occupancy costs	\$6,100	\$10,798	77%	\$7,558	-30%	\$5,232	\$0	\$2,326
Office and administration	\$2,346	\$616	-74%	\$1,351	119%	\$0	\$0	\$1,351
Printing, postage and shipping	\$4,859	\$56	-99%	\$3,549	6,238%	\$3,114	\$335	\$100
Travel	\$4,691	\$4,855	3%	\$3,916	-19%	\$3,916	\$0	\$0
Royalties, rights and reproductions	\$270	\$524	94%	\$583	11%	\$528	\$55	\$0
Productions and events costs	\$1,565	\$6,251	299%	\$7,130	14%	\$6,186	\$944	\$0
Total non-personnel expenses - Operating	\$30,867	\$40,127	30%	\$36,371	-9%	\$31,221	\$1,334	\$3,816
Total operating expenses	\$95,344	\$111,400	17%	\$121,723	9%	\$101,486	\$6,584	\$13,653
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	\$95,344	\$111,400	17%	\$121,723	9%	\$101,486	\$6,584	\$13,653
Total expenses less in-kind	\$88,674	\$103,660	17%	\$108,803	5%			
Total expenses less depreciation	\$95,344	\$111,400	17%	\$121,723	9%			
Total expenses less in-kind and depreciation	\$88,674	\$103,660	17%	\$108,803	5%			

## Balance Sheet

Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Current assets					
Cash	\$55,898	\$76,679	37%	\$72,203	-6%
Receivables	\$22,500	\$22,500	0%	\$20,000	-11%
Investments	\$0		n/a	\$0	n/a
Prepaid expenses & other	\$0	\$0	n/a	\$400	n/a
<b>Total current assets</b>	<b>\$78,398</b>	<b>\$99,179</b>	<b>27%</b>	<b>\$92,603</b>	<b>-7%</b>
Non-current investments					
Fixed assets (net)	\$1,500	\$1,000	-33%	\$1,000	0%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
<b>Total non-current assets</b>	<b>\$1,500</b>	<b>\$1,000</b>	<b>-33%</b>	<b>\$1,000</b>	<b>0%</b>
<b>Total assets</b>	<b>\$79,898</b>	<b>\$100,179</b>	<b>25%</b>	<b>\$93,603</b>	<b>-7%</b>
Liabilities & Net Assets	FY 2016	FY 2017	% Change	FY 2018	% Change
Liabilities					
Accounts payable & other	\$0	\$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
<b>Total current liabilities</b>	<b>\$0</b>	<b>\$0</b>	<b>n/a</b>	<b>\$0</b>	<b>n/a</b>
Non-current liabilities	\$2,000	\$11,315	466%	\$12,000	6%
<b>Total liabilities</b>	<b>\$2,000</b>	<b>\$11,315</b>	<b>466%</b>	<b>\$12,000</b>	<b>6%</b>
Net assets					
Unrestricted	\$55,898		-100%	\$0	n/a
Temporarily restricted			n/a	\$0	n/a
Permanently restricted			n/a	\$0	n/a
<b>Total net assets</b>	<b>\$77,898</b>	<b>\$88,864</b>	<b>14%</b>	<b>\$81,603</b>	<b>-8%</b>
<b>Total liabilities &amp; net assets</b>	<b>\$79,898</b>	<b>\$100,179</b>	<b>25%</b>	<b>\$93,603</b>	<b>-7%</b>

## Balance Sheet Metrics

	FY 2016	FY 2017	FY 2018
Months of Operating Cash	7	8	7
Total working capital	\$78,398	\$99,179	\$92,603
Current Ratio	n/a	n/a	n/a
Debt Service Impact	0%	0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment			
Operating Margin	7%	13%	-0%
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.

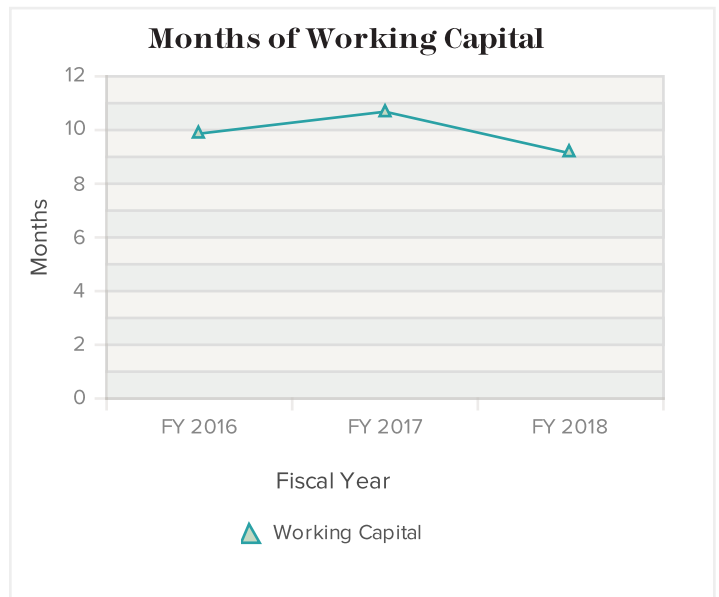
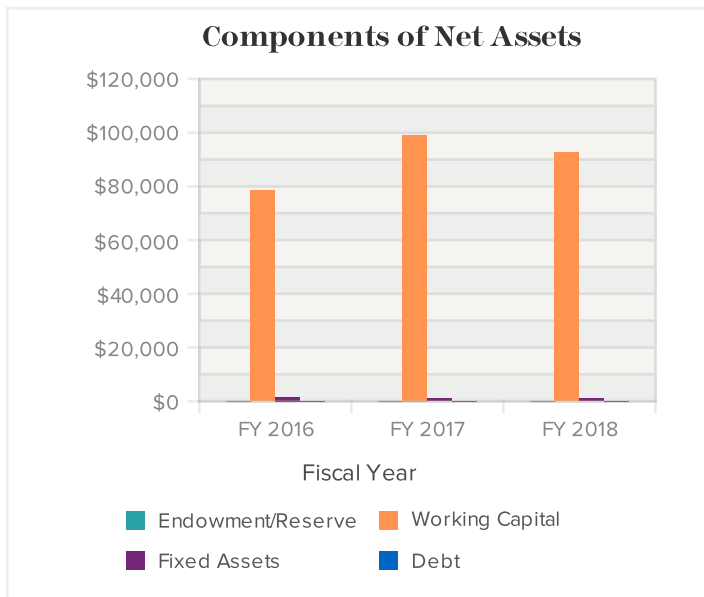
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed 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 2016	FY 2017	% Change	FY 2018	% Change
In-person participation - paid	780	920	18%	520	-43%
In-person participation - free	897	1,560	74%	1,204	-23%
<b>Total in-person participation</b>	<b>1,677</b>	<b>2,480</b>	<b>48%</b>	<b>1,724</b>	<b>-30%</b>

Types of In-person Attendance	FY 2016	FY 2017	% Change	FY 2018	% Change
Performance tickets	1,605	1,820	13%	1,679	-8%
Registrants for classes/workshops	72	600	733%	0	-100%
Lecture attendees		60	n/a	45	-25%
<b>Total in-person participation</b>	<b>1,677</b>	<b>2,480</b>	<b>48%</b>	<b>1,724</b>	<b>-30%</b>

Attendance Ages	FY 2016	FY 2017	% Change	FY 2018	% Change
Children (18 and under)	140	450	221%	427	-5%
Children served in schools		600	n/a	389	-35%
Seniors	350	700	100%	513	-27%
Adults	1,115	1,330	19%	784	-41%

Other Participation	FY 2016	FY 2017	% Change	FY 2018	% Change

## Staffing

Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Number of part-time or one-time volunteers	25	20	-20%	20	0%
Part-time or one-time volunteers - FTEs	0.12	0.1	-17%	0.1	0%
Independent contractors	36	41	14%	23	-44%

Artistic Staff & Non-Staff Statistics	FY 2016	FY 2017	% Change	FY 2018	% Change
Independent contractors that are artists	31	37	19%	20	-46%



## Program Activity

	FY 2016	FY 2017	% Change	FY 2018	% Change
Distinct productions	14	12	-14%	17	42%
Total performances	14	12	-14%	17	42%
Works commissioned	0	1	n/a	0	-100%
Distinct classes/workshops	3	8	167%	0	-100%
Total classes/class sessions	3	8	167%	0	-100%
Distinct lectures		1	n/a	3	200%
Lecture occurrences		1	n/a	3	200%
Programs offered in schools		6	n/a	5	-17%
Hours of programming in schools		8	n/a	5	-38%
Number of schools served		5	n/a	4	-20%
Artists placed in schools		28	n/a	11	-61%