



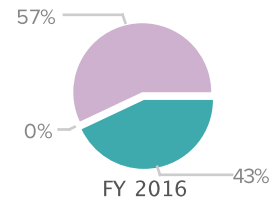
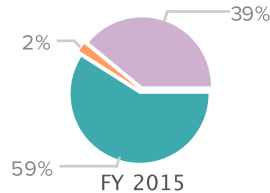
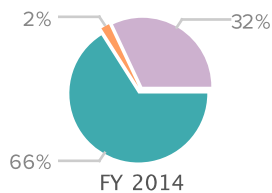
Organization Information

Organization name: Erickson Center for the Arts  
 City: Curtis Federal ID # 383654557  
 State: MI Year organization founded: 2002  
 County: Mackinac County Organization type: 501(c)3 nonprofit organization  
 NISP Discipline: 14 - Multidisciplinary Fiscal year end date: 09-30  
 NISP Institution: 15 - Arts Center DUNS # 126331896  
 NTEE: A20 - Arts, Cultural Organizations - Multi Full-time staff:  
 Applicant is not audited or reviewed by an independent accounting firm. Paid FTEs: 1.37  
 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	\$47,887	\$58,504	22%	\$60,172	3%
Earned Non-program	\$37,588	\$39,566	5%	\$63,678	61%
<b>Total Earned Revenue</b>	<b>\$85,475</b>	<b>\$98,070</b>	<b>15%</b>	<b>\$123,850</b>	<b>26%</b>
Investment Revenue	\$4,883	\$4,009	-18%	\$3	-100%
Contributed Revenue	\$177,052	\$146,309	-17%	\$92,370	-37%
<b>Total Unrestricted Operating Revenue</b>	<b>\$267,410</b>	<b>\$248,388</b>	<b>-7%</b>	<b>\$216,223</b>	<b>-13%</b>
Less in-kind	(\$93,282)	(\$40,178)	-57%	(\$47,134)	17%
<b>Total Unrestricted Operating Revenue Less In-kind</b>	<b>\$174,128</b>	<b>\$208,210</b>	<b>20%</b>	<b>\$169,089</b>	<b>-19%</b>
<b>Expenses by Functional Total</b>					
Program	\$67,041	\$64,471	-4%	\$78,359	22%
Fundraising	\$39,647	\$32,320	-18%	\$35,658	10%
General & Administrative	\$148,681	\$126,592	-15%	\$140,793	11%
<b>Total Operating Expenses</b>	<b>\$255,369</b>	<b>\$223,383</b>	<b>-13%</b>	<b>\$254,810</b>	<b>14%</b>
Less in-kind	(\$93,282)	(\$40,178)	-57%	(\$47,134)	17%
<b>Total Operating Expenses Less In-kind</b>	<b>\$162,087</b>	<b>\$183,205</b>	<b>13%</b>	<b>\$207,676</b>	<b>13%</b>
Net Unrestricted Activity - Operating	\$12,041	\$25,005	108%	-\$38,587	-254%
Net Unrestricted Activity - Non-operating			n/a		n/a
<b>Total Net Unrestricted Activity</b>	<b>\$12,041</b>	<b>\$25,005</b>	<b>108%</b>	<b>-\$38,587</b>	<b>-254%</b>
Net Temporarily Restricted Activity	\$0	\$31,335	n/a	\$38,652	23%
Net Permanently Restricted Activity	\$11,994	\$31,141	160%	\$31,861	2%
<b>Net Total Activity</b>	<b>\$24,035</b>	<b>\$87,481</b>	<b>264%</b>	<b>\$31,926</b>	<b>-64%</b>

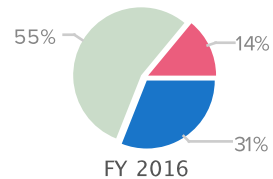
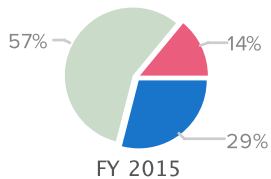
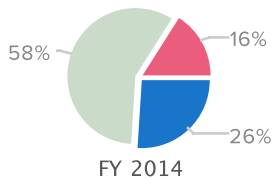
Revenue by Source

- 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
Operating Revenue						
Earned - Program						
Single ticket sales	\$18,988	\$19,437	\$27,036	\$27,036		n/a
Admissions		\$0	\$210	\$210		n/a
Gallery sales			\$5,604	\$5,604		n/a
Tuitions and registration fees	\$22,727	\$33,626	\$27,322	\$27,322		n/a
Other program revenue	\$6,172	\$5,441				n/a
Total earned - program	\$47,887	\$58,504	\$60,172	\$60,172	\$0	n/a
Earned - Non-program						
Food and concessions	\$621	\$1,536	\$2,970	\$2,970		n/a
Gift shop and merchandise fees	\$2,130	\$3,389	\$34,093	\$34,093		n/a
Advertising revenue	\$3,500	\$3,500	\$0	\$0		n/a
Sponsorship revenue	\$18,775	\$19,300	\$24,409	\$24,409		n/a
Space rentals	\$7,568	\$7,971	\$2,206	\$2,206		n/a
Other earned revenue	\$4,994	\$3,870				n/a
Total earned - non-program	\$37,588	\$39,566	\$63,678	\$63,678	\$0	n/a
Total earned revenue	\$85,475	\$98,070	\$123,850	\$123,850		n/a

Contributed	FY 2014	FY 2015	FY 2016	FY 2016	FY 2016	FY 2016
	Total	Total	Total	Unrestricted	Temporarily Restricted	Permanently Restricted
Trustee & board	\$19,060	\$17,055	\$17,735	\$3,785	\$2,950	\$11,000
Individual	\$22,516	\$42,365	\$40,252	\$21,260	\$17,992	\$1,000
Corporate	\$0	\$5,000	\$0	\$0	\$0	\$0
Foundation	\$9,425	\$45,000	\$24,415	\$100	\$14,315	\$10,000
State government	\$11,278	\$25,608	\$18,750	\$18,750	\$0	
In-kind operating contributions	\$93,282	\$40,178	\$47,134	\$47,134	\$0	
Other contributions	\$32,791	\$28,688	\$1,341	\$1,341	\$0	
Net assets released from restriction	\$0	\$0	\$0			
<b>Total contributed revenue</b>	<b>\$188,352</b>	<b>\$203,894</b>	<b>\$149,627</b>	<b>\$92,370</b>	<b>\$35,257</b>	<b>\$22,000</b>
Operating investment revenue	\$5,577	\$8,900	\$13,259	\$3	\$3,395	\$9,861
<b>Total operating revenue</b>	<b>\$279,404</b>	<b>\$310,864</b>	<b>\$286,736</b>	<b>\$216,223</b>	<b>\$38,652</b>	<b>\$31,861</b>
<b>Total operating revenue less in-kind</b>	<b>\$186,122</b>	<b>\$270,686</b>	<b>\$239,602</b>	<b>\$169,089</b>	<b>\$38,652</b>	<b>\$31,861</b>
<b>Total non-operating revenue</b>						
<b>Total revenue</b>	<b>\$279,404</b>	<b>\$310,864</b>	<b>\$286,736</b>	<b>\$216,223</b>	<b>\$38,652</b>	<b>\$31,861</b>
<b>Total revenue less in-kind</b>	<b>\$186,122</b>	<b>\$270,686</b>	<b>\$239,602</b>	<b>\$169,089</b>	<b>\$38,652</b>	<b>\$31,861</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)	\$46,423	\$31,568	-32%	\$38,269	21%	\$8,841	\$0	\$29,428
Independent contractors	\$26,754	\$21,283	-20%	\$33,165	56%	\$27,819	\$0	\$5,346
Professional fees	\$0	\$1,492	n/a	\$1,352	-9%	\$0	\$0	\$1,352
Total personnel expenses - Operating	\$73,177	\$54,343	-26%	\$72,786	34%	\$36,660	\$0	\$36,126
Non-personnel expenses - Operating								
Advertising and promotion	\$12,947	\$11,325	-13%	\$9,981	-12%	\$6,113	\$0	\$3,868
Dues and subscriptions	\$667	\$747	12%	\$872	17%	\$250		\$622
Insurance	\$8,663	\$7,886	-9%	\$8,675	10%	\$0		\$8,675
Occupancy costs	\$18,932	\$17,553	-7%	\$15,149	-14%	\$292		\$14,857
Office and administration	\$15,926	\$15,309	-4%	\$10,197	-33%	\$1,586		\$8,611
Printing, postage and shipping	\$1,659	\$1,227	-26%	\$1,091	-11%	\$8		\$1,083
Travel	\$15,104	\$18,482	22%	\$0	-100%	\$0		
Productions and events costs	\$0	\$0	n/a	\$69,108	n/a	\$33,450	\$35,658	\$0
Other operating expenses	\$58,542	\$46,651	-20%	\$8,510	-82%			\$8,510
Depreciation	\$49,752	\$49,860	0%	\$58,441	17%			\$58,441
Total non-personnel expenses - Operating	\$182,192	\$169,040	-7%	\$182,024	8%	\$41,699	\$35,658	\$104,667
Total operating expenses	\$255,369	\$223,383	-13%	\$254,810	14%	\$78,359	\$35,658	\$140,793
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	\$255,369	\$223,383	-13%	\$254,810	14%	\$78,359	\$35,658	\$140,793
Total expenses less in-kind	\$162,087	\$183,205	13%	\$207,676	13%			
Total expenses less depreciation	\$205,617	\$173,523	-16%	\$196,369	13%			
Total expenses less in-kind and depreciation	\$112,335	\$133,345	19%	\$149,235	12%			

## Balance Sheet

Assets	FY 2014	FY 2015	% Change	FY 2016	% Change
Current assets					
Cash	\$30,413	\$92,371	204%	\$65,920	-29%
Receivables	\$1,539	\$6,752	339%	\$3,350	-50%
Investments	\$78,770	\$82,779	5%	\$101,178	22%
Prepaid expenses & other	\$0	\$0	n/a	\$0	n/a
Total current assets	\$110,722	\$181,902	64%	\$170,448	-6%
Non-current investments					
Fixed assets (net)	\$1,323,244	\$1,304,867	-1%	\$1,325,423	2%
Other non-current assets	\$0	\$0	n/a	\$0	n/a
Total non-current assets	\$1,456,644	\$1,469,908	1%	\$1,522,324	4%
Total assets	\$1,567,366	\$1,651,810	5%	\$1,692,772	2%
Liabilities & Net Assets					
Liabilities	FY 2014	FY 2015	% Change	FY 2016	% Change
Liabilities					
Accounts payable & other	\$13,580	\$10,543	-22%	\$10,261	-3%
Loans & other debt		\$0	n/a	\$0	n/a
Deferred revenue			n/a	\$340	n/a
Total current liabilities	\$13,580	\$10,543	-22%	\$10,601	1%
Non-current liabilities	\$0	\$0	n/a	\$0	n/a
Total liabilities	\$13,580	\$10,543	-22%	\$10,601	1%
Net assets					
Unrestricted	\$1,420,386	\$1,362,112	-4%	\$1,384,092	2%
Temporarily restricted		\$114,114	n/a	\$101,178	-11%
Permanently restricted	\$133,400	\$165,041	24%	\$196,901	19%
Total net assets	\$1,553,786	\$1,641,267	6%	\$1,682,171	2%
Total liabilities & net assets	\$1,567,366	\$1,651,810	5%	\$1,692,772	2%

**Balance Sheet Metrics**

	FY 2014	FY 2015	FY 2016
Months of Operating Cash -- Unrestricted	1	3	3
Total working capital -- Unrestricted	\$97,142	\$57,245	\$159,847
Current Ratio	8.15	17.25	16.08
Debt Service Impact		0%	0%
Unrestricted Net Assets Net of Property, Plant and Equipment	\$97,142	\$57,245	
Operating Margin	9%	35%	15%
Depreciation as a % of Fixed Assets	20%	23%	25%
Leverage Ratio	0%	0%	

Months of Operating Cash -- Unrestricted represents the number of months an organization can operate at current average monthly expense levels with existing unrestricted cash and cash equivalents.  $Cash + Cash\ Equivalents / (Total\ Expense / 12)$ . The ratio is calculated using unrestricted numbers only.

Total working capital -- Unrestricted consists of the resources available for operations, and in this report is calculated as unrestricted current assets 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.

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.

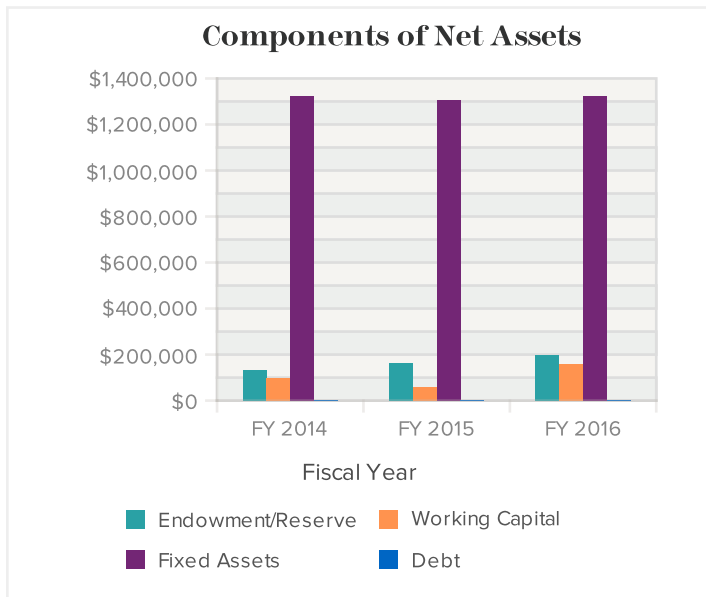
Debt Service Impact (Total Debt Service including principal and interest divided by Total Expense) calculates the % of an organization's total expenses applied to the total debt-service burden, e.g. a mortgage). This measure can help understand the portion of the book value of an organization's fixed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

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 (Long Term 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	3,437	3,309	-4%	3,454	4%
In-person participation - free	3,898	3,393	-13%	5,981	76%
Total in-person participation	7,335	6,702	-9%	9,435	41%

Types of In-person Attendance	FY 2014	FY 2015	% Change	FY 2016	% Change
Performance tickets			n/a	4,198	n/a
Registrants for classes/workshops			n/a	237	n/a
Festival attendees			n/a	2,150	n/a
Total in-person participation	7,335	6,702	-9%	9,435	41%

Attendance Ages	FY 2014	FY 2015	% Change	FY 2016	% Change
Children (18 and under)	1,876	934	-50%	470	-50%
Seniors			n/a	4,718	n/a
Adults			n/a	4,247	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	0	-100%		n/a
Part-time permanent employees	4	3	-25%	4	33%
Part-time permanent employees - FTEs	0.46	1	117%	1.37	37%
Number of part-time or one-time volunteers	120	120	0%	163	36%
Part-time or one-time volunteers - FTEs	2.5	2.5	0%	2.1	-16%
Independent contractors	191	140	-27%	151	8%

Artistic Staff & Non-Staff Statistics	FY 2014	FY 2015	% Change	FY 2016	% Change
Independent contractors that are artists	184	135	-27%	146	8%



Program Activity					
	FY 2014	FY 2015	% Change	FY 2016	% Change
Distinct productions	35	37	6%	32	-14%
Total performances	35	37	6%	33	-11%
Workshops/readings	1	1	0%		-100%
Permanent exhibits	2	2	0%	3	50%
Temporary exhibits	5	4	-20%	2	-50%
Traveling exhibits			n/a	1	n/a
Objects/works in collection			n/a	98	n/a
Objects/works on exhibit			n/a	229	n/a
Distinct classes/workshops	11	13	18%	4	-69%
Distinct class series/courses			n/a	3	n/a
Total classes/class sessions	0	0	n/a	128	n/a
Distinct lectures	2	1	-50%	0	-100%
Lecture occurrences	2	1	-50%		-100%
Fairs/festivals/parades			n/a	1	n/a
Space - days rented			n/a	16	n/a
Distinct other programs	5	4	-20%		-100%
Other programs occurrences	32	55	72%		-100%